

Dated

13th December

2010

07105213

WOKINGHAM ENTERPRISES LIMITED

- and -

WOKINGHAM BOROUGH COUNCIL

Amendments to the Articles

WEDNESDAY



A38 *A1GATPYH* 73
15/12/2010
COMPANIES HOUSE

Written resolution under section 288 of the Companies Act 2006

Wokingham Enterprises Limited

Company Number : 7105213

The member of the above named company hereby resolves that the Articles of Association be amended by way of a written special resolution as follows

1 To insert the following under Defined terms in Article 1,

"Consent: any requirement for the consent or agreement of the shareholder or the Local Authority Member shall be in writing and consent may be construed from the Remit Document or the Strategic Business Plan or any similar business plan for the Company or document where these have been approved by the Local Authority Member

"the Permitted Value" is a value of no more than £1,000,000 (One Million Pounds) or such other figure as may be approved by Special Resolution at a General Meeting for the Company "

2 To insert the following article ,

" 1A The Company's Objects are to

- a) successfully regenerate Wokingham Town centre and other areas of the borough
- b) to promote key land and property locations in Wokingham in a way that gives effect to Wokingham Borough Council's high level priorities in its published corporate and asset plans or similar relevant documents and
- c) to introduce a partner that will ensure the continuous and ongoing re-investment in the Wokingham Town Centre and other areas of the borough

the company may only take such steps and or engage in such activities provided that they are consistent with or ancillary to the above objects in clause 1A a) to 1A c) above and that they do not go beyond the limits of what are considered to be the ordinary functions of a local authority pursuant to section 95 of the Local Government Act 2003

3 Delete Article 7 (2)

4 Delete the heading preceding Article 18(1) and substitute with the following words ,
"APPOINTMENT AND REMOVAL OF DIRECTORS"

5 Delete Articles 18 (1) and 18 (2) and at article 18 (4) reference to "Article 18" shall be substituted by "Article 18(2)"

6 In Article 18 (3) the word "director" in the statement "any person who is recommended by the director for appointment" shall be substituted by the words "Local Authority Member"

7 Insert the following articles

" Directors' Appointment

18

- (1) The company shall not have more than 7 (seven) and no less than 3 (three) directors
- (2) The Directors of the Company shall only be appointed by the Local Authority Member serving notice on the Company to appoint a director to the Company
- (7) No other Directors shall be appointed other than as permitted by the Articles "

8 Delete articles 19 (1) (2) and (3) and the heading" **Methods of appointing director's"**

9 Insert the following articles

"Removal of Director's

19

- (1) A director appointed under sub article 18(2) may be removed only by or with the consent of the Local Authority Member appointing him/her at any time and from time to time by giving not less than seven days' notice to the Company and that member shall be entitled to appoint another individual to be a director in his/ her place

- (2) All directors shall retire from office on or after the third year of their appointment or until the first General Meeting held on or after the third year of their appointment whichever is the later date
- (3) All directors that retire shall be eligible for re-appointment by way of an Ordinary Resolution at a General Meeting or written resolution of the Local Authority Member
- (4) Members and Officers of the Local Authority Member acting as Directors of the Company shall retire on an annual basis on or after each year of their appointment or until the first General Meeting held on or after their appointment whichever is the later date "
- 10 The heading preceding Article 21 with the words "**Director's remuneration**" shall have the words "**and expenses**" added
- 11 In article 21 (4)
- a after the words "Provided that any directors " the words "who are members of the Council " shall be inserted and
 - b after the words "would have been entitled " the word "to" shall be inserted
 - c and after the words "comparable circumstances" the words "had they been carrying out similar duties with" shall be inserted
- 12 The heading preceding Article 22(1) with the words "**Director's expenses**" and Article 22(2) shall be deleted
- 13 At Article 60(1) the word "may" shall replace the word "shall" in the words "The directors shall elect "
- 14 Insert the following article
- " 65
- (3) The Company shall not without a special resolution ,
- (a) amend the memorandum or articles of association of the Company

- (b) alter any rights or restrictions attaching to any class of share in the capital of the Company
- (c) change the name of the Company
- (d) pass any resolution or engage in any other matter which represents a substantial change in the nature of the business of the Company or in the manner in which such business is conducted
- (e) issue any additional shares "

15 Insert the following article

"67 Shareholder Controls for Management of the Company

- (1) The Company shall not without the prior written consent of Wokingham Borough Council or as may be permitted in accordance with an approved business plan or similar approved document,
 - 67 1 1 sell, transfer, lease, assign or otherwise dispose of a part or the whole of the undertaking, property and/or assets of the Company or any subsidiary (or any interest therein) or contract so to do whether or not for valuable consideration up to the Permitted Value whether as separate transactions or in aggregate in any one year except for those transactions that are conducted in accordance with section 123 of the Local Government Act 1972
 - 67 1 2 do or permit or suffer to be done any act or thing whereby the Company may be wound up (whether voluntarily or compulsorily) save as otherwise expressly provided for in this Agreement or unless the Company is insolvent
 - 67 1 3 enter into any contract, transaction or obligations up to the Permitted Value whether as separate transactions or in aggregate in any one year except in the ordinary and proper course of its business on arm's length terms
 - 67 1 4 borrow or raise money (which shall include the entry into of any finance lease but exclude normal trade credit) up to the Permitted Value whether as separate transactions or in aggregate in any one year
 - 67 1 5 take major decisions relating to the conduct (including the settlement) of material legal proceedings to which the company is a party (a potential liability or claim in excess of £1000,000 00 (One Million Pounds) being regarded as material for these purposes)

67 1 6 incur capital expenditure in respect of any item or project in excess of the Permitted Value whether as separate transactions or in aggregate in any one year or such other sum as may be agreed between the parties from time to time

67 1 7 hold any meeting of Shareholders or purport to transact any business at any such meeting unless there are present duly authorised representatives or proxies for Wokingham Borough Council"

By signing this document the member of the company hereby agrees to the above written resolution which may not be revoked

Dated this 13th day of December 2010

Signed 

Susan Law
Shareholder Representative
for Wokingham Borough Council