

Company Number 7238870

SATURDAY



**WRITTEN RESOLUTION OF
ABBOTSTONE PROPERTY SERVICES LIMITED ("THE COMPANY")**

Circulation Date: 28 July 2010

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

Special Resolution

THAT the draft regulations attached to this resolution be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

Agreement

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

The undersigned, being all persons entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agree to the Resolution

Signed by

Andrew John Windle Lax

Date *28th July 2010*

NOTES

- 1 You can choose to agree to the Resolution or not to agree to the Resolution. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

By Hand delivering the signed copy to Faye Pepper at Kimbells LLP, Power House, Harrison Close, Knowlhill, Milton Keynes MK5 8PA, or

By Post returning the signed copy by post to Faye Pepper at Kimbells LLP, Power House, Harrison Close, Knowlhill, Milton Keynes MK5 8PA

- 2 If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 4 On the expiry of 28 days from Circulation Date, unless sufficient agreement has been received for the Resolution to pass, they will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or on this date

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF ABBOTSTONE PROPERTY SERVICES LIMITED

COMPANY NUMBER: 7238870

(ADOPTED BY SPECIAL RESOLUTION PASSED ON 28 JULY 2010)

INTRODUCTION

1 **Interpretation**

1 1 In these Articles, unless the context otherwise requires

Act: means the Companies Act 2006,

appointor: has the meaning given in article 13 1,

Articles: means the company's articles of association for the time being in force,

business day: means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

Conflict: has the meaning given in article 10 1,

eligible director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter), and

Model Articles: means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (S/ 2008/3229) as amended prior to the date of adoption of these Articles

Ordinary Share: means an ordinary share of £1 00 in the capital of the Company having the rights set out in these Articles

Ordinary Shareholder: means a holder of an Ordinary Share

Preference Share: means a preference share of £1 00 in the capital of the Company which is redeemable at any time at the option of the company and/or the Preference Shareholder having the rights set out in these Articles

Preference Shareholder: means a holder of a Preference Share

1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings

in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

- 1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
 - 1 5 1 any subordinate legislation from time to time made under it, and
 - 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 Any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 7 The Model Articles shall apply to the company, except in so far as they are modified or excluded by these Articles
- 1 8 Articles 7 (Decision making by directors), 8 (Unanimous Decisions of Directors), 9(1) (Calling a Directors' Meeting), 11(2) and (3) (Quorum for Board Meetings), 14(1), (2), (3) and (4) (Directors' Conflicts of Interests), 17(2) (Appointment of Directors), 44(2) (Demanding a Poll Vote), 52 (Indemnity) and 53 (Insurance) of the Model Articles shall not apply to the company
- 1 9 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors and the company secretary (if any))" before the words "properly incur"
- 1 10 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But "
- 1 11 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under this article 28(2)," after the words "transmittee's name "
- 1 12 Articles 31(1)(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide "

2 Share Capital

- 2 1 Subject to the Act and without prejudice to the rights attached to any existing shares, any share may be issued with or have attached to it such rights or restrictions as the company may by special resolution determine
- 2 2 In accordance with section 551 of the Act, the directors are generally and unconditionally authorised to allot shares in the company up to an aggregate nominal amount of £1,100 provided that this authority shall, unless renewed, varied or revoked by the company expire on the fifth anniversary of the date of adoption of these Articles save that the company may, before such expiry make an offer or agreement which would or might require shares to be allotted after such expiry and the directors may allot the shares in pursuance of such offer or agreement as if the authority conferred by this article had not expired

3 Class Rights

- 3 1 The rights attaching to both Ordinary Shares and Preference Shares in the capital of the company shall rank *pari passu* except as set out in these Articles
- 3 2 The Ordinary Shares shall confer on the Ordinary Shareholders the following rights
- 3 2 1 as to income – the right to a dividend as determined by the directors from time to time,
- 3 2 2 as to voting – the right to one vote for each Ordinary Share, and
- 3 2 3 as to capital – the right on a winding up or on a reduction of capital involving a return of capital to a repayment of capital
- 3 3 The Preference Shares shall confer on the Preference Shareholders the following rights
- 3 3 1 as to income – in respect of each Preference Share held the right to a fixed preferential dividend ("**Preference Dividend**") at the rate of £100 per year (less any tax required to be deducted by the company at law), to be paid, to the extent that there are profits available for distribution, annually as soon as possible following the company's year end,
- 3 3 2 as to voting - the Preference Shareholders shall not be entitled to receive notice of meetings of or to attend general meetings of the company, and
- 3 3 3 as to capital - the right on a winding up or on a reduction of capital involving a return of capital to a repayment of capital

4 Redemption of Preference Shares

- 4 1 The Preference Shares shall, subject to the provisions of the Act, be redeemed upon and subject to the terms set out in these Articles

- 4 2 The Preference Shares shall be redeemable at any time at the option of either the company or the Preference Shareholder provided always that such redemption date falls before the fifth anniversary of the date of these Articles of Association
- 4 3 Upon redemption, for each Preference Share shall be redeemed by the company at par value together with a premium of £99 00
- 4 4 Upon redemption the Preference Shareholders of the Preference Shares to be redeemed must deliver the relevant certificates up to the company for cancellation, and the company shall pay to them the redemption money in respect of the relevant Preference Shares together with any arrears or accruals of the Preference Dividend (whether earned or declared or not) calculated down to the date fixed for payment
- 4 5 Upon payment to the Preference Shareholder of the relevant Preference Shares being redeemed this shall be a good discharge of the company's obligation in respect of it
- 4 6 At the time fixed for redemption of any of the Preference Shares, the Preference Dividend shall cease to accrue on those Preference Shares except for any Preference Share in respect of which, on due presentation of the certificate or certificates (or an indemnity in respect of it or them in a form reasonably satisfactory to the company), payment due at redemption was refused
- 4 7 If any Preference Shareholder fails or refuses to surrender the certificate or certificates for the Preference Shares or fails or refuses to accept the redemption money payable in respect of them, the redemption money shall be retained and held by the company but without interest or further obligation whatsoever
- 4 8 No Preference Shares shall be redeemed otherwise than as permitted by the Act
- 4 9 No Preference Shares redeemed by the company shall be capable of reissue

5 Unanimous Decisions

- 5 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter
- 5 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- 5 3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

6 Calling a Director's Meeting

- 6 1 Any director may call a directors' meeting by giving not less than 5 business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice

7 Quorum for Directors' Meetings

7 1 The quorum at any meeting of directors (including adjourned meetings) shall be two

7 2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 10 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

7 3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision to

7 3 1 appoint further directors, or

7 3 2 call a general meeting so as to enable the members to appoint further directors

8 Casting Vote

8 1 If the number of votes for and against a proposal at a meeting of directors are equal, Andrew Lax shall have a casting vote

9 Transactions Or Other Arrangements With The Company

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company

9 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,

9 1 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,

9 1 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,

9 1 4 may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,

9 1 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested, and

9 1 6 shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

10 Directors' Conflicts of Interests

10 1 The directors may, in accordance with the requirements set out in this Article 10, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest ("**Conflict**")

10 2 Any authorisation under this Article 10 will be effective only if

10 2 1 the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,

10 2 2 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question, and

10 2 3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted

10 3 Any authorisation of a matter under this Article 10 may (whether at the time of giving the authority or subsequently)

10 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,

10 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine,

10 3 3 be terminated or varied by the directors at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation

10 4 In authorising a Conflict the directors may decide (whether at the time of giving the authority or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to

- 10 4 1 disclose such information to the directors or to any director or other officer or employee of the company,
 - 10 4 2 use or apply any such information in performing his duties as a director,
- where to do so would amount to a breach of that confidence
- 10 5 Where the directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authority or subsequently) that the director
- 10 5 1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict,
 - 10 5 2 is not given any documents or other information relating to the Conflict,
 - 10 5 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict
- 10 6 Where the directors authorise a Conflict
- 10 6 1 the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict,
 - 10 6 2 the director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation
- 10 7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

11 Number of Directors

Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum The minimum number of directors is one

12 Appointment of Directors

- 12 1 In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

- 12 2 For the purposes of Article 12 1, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived and older shareholder

13 Appointment and Removal of Alternate Directors

- 13 1 Any director ("**appointor**") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

13 1 1 exercise that director's powers, and

13 1 2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor

- 13 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors

- 13 3 The notice must

13 3 1 identify the proposed alternate, and

13 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

14 Rights and Responsibilities of Alternate Directors

- 14 1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor

- 14 2 Except as the Articles specify otherwise, alternate directors

14 2 1 are deemed for all purposes to be directors,

14 2 2 are liable for their own acts and omissions,

14 2 3 are subject to the same restrictions as their appointors, and

14 2 4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

- 14 3 A person who is an alternate director but not a director

14 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),

- 14 3 2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and
- 14 3 3 shall not be counted as more than one director for the purposes of articles 14 3 1 and 14 3 2
- 14 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision)
- 14 5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

15 Termination of Alternate Directorship

An alternate director's appointment as an alternate terminates

- 15 1 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,
- 15 1 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,
- 15 1 3 on the death of the alternate's appointor, or
- 15 1 4 when the alternate's appointor's appointment as a director terminates

16 Poll Votes

- 16 1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 16 2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article

17 Proxies

- 17 1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"

- 17 2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid [unless the directors, in their discretion, accept the notice at any time before the meeting]" as a new paragraph at the end of that article

18 Means of Communication to be used

- 18 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient

18 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or 5 business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least 5 business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),

18 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

18 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and

18 1 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this Article 18, no account shall be taken of any part of a day that is not a working day

- 18 2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

19 Indemnity

- 19 1 Subject to Article 19 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

19 1 1 each relevant officer may be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

- (i) in the actual or purported execution and/or discharge of his duties, or in relation to them, and

- (ii) in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs, and

- 19 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 20 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

- 19 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

- 19 3 In this article and Article 20 below

- 19 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

- 19 3 2 a "relevant officer" means any director or former director of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director), to the extent he acts in his capacity as auditor)

20 Insurance

- 20 1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss

- 20 2 In this article a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company