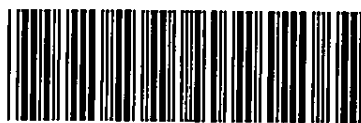


## PRINT OF RESOLUTION FOR FILING AT COMPANIES HOUSE



\*A3CMN743\*

A23

22/07/2014

#25

COMPANIES HOUSE

Company Number 07825990

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ACADEMY LAND (BIRMINGHAM) LIMITED (the "Company")

passed on 31<sup>st</sup> MARCH 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following special resolution was duly passed as a written resolution of the Company

**SPECIAL RESOLUTION**

1 That the articles of association of the Company be amended as follows

1.1 by the addition of the following new definitions to the existing article 1

**"Civil Partner** - in relation to an individual Shareholder, a civil partner as defined in the Civil Partnerships Act 2004,

**Permitted Transfer** - a transfer of Shares in accordance with article 5,

**Permitted Transferee** - in relation to a Shareholder who is an individual, to any of his Privileged Relations,

**Privileged Relation** - the spouse, Civil Partner, widow or widower of a Shareholder and the Shareholder's children and grandchildren (including step and adopted children), and step and adopted children of the Shareholder's children,"

1.2 by deleting the existing article 5 and replacing it with the following new article 5

**"5 Permitted Transfers**

5.1 A Shareholder (the **"Original Shareholder"**) may transfer all or any of his or its Shares to a Permitted Transferee

5.2 If a Permitted Transfer is made to the spouse or Civil Partner of the Original Shareholder, the Permitted Transferee shall within 10 Business Days of ceasing to be the spouse or Civil Partner of the Original Shareholder (whether by reason of divorce or otherwise) either

a) execute and deliver to the Company a transfer of the Shares held by him to the Original Shareholder or, to any Permitted Transferee of the Original Shareholder for such consideration as may be agreed between them, or

b) give a Transfer Notice to the Company,

failing which a Transfer Notice shall be deemed to be given in respect of the relevant Shares

5.3 Where, under a deceased Original Shareholder's will (or the laws as to intestacy), the persons legally or beneficially entitled to any Shares (whether immediately or contingently) are Privileged Relations of the deceased Original Shareholder, the legal representative of the deceased Original Shareholder may transfer any Shares to those Privileged Relations who are Permitted Transferees, in each case without restriction as to price or otherwise. Shares previously transferred as permitted by this Article 5.3 may be transferred by the transferee to any other Permitted Transferee of the Original Shareholder without any price or other restriction.

5.4 Subject to Article 5.3, on the death, bankruptcy or liquidation of a Permitted Transferee (other than a joint holder), his personal representatives, trustee in bankruptcy or its liquidator shall execute and deliver to the Company a transfer of the Shares held by the Permitted Transferee (without any price or other restriction) within 10 Business Days after the date of the grant of probate, the making of the bankruptcy order or the passing of a resolution or making of an order for winding up. The transfer shall be to the Original Shareholder, if still living (and not bankrupt or in liquidation) or, if so directed by the Original Shareholder, to any Permitted Transferee of the Original Shareholder. If the transfer is not executed and delivered within 10 Business Days of that period, or if the Original Shareholder has died or is bankrupt or is in liquidation, the personal representative or trustee in bankruptcy or liquidator shall be deemed to have given a Transfer Notice."

*S. Ifament.*

Director