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13/08/2014

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COMPANIES HOUSE

English Rose Estates (West Ealing) Limited (company number 09116679) (the "Company")

**Written Ordinary Resolution and Special Resolution of the sole member of the
Company passed in
accordance with section 288 Companies Act 2006**

as signed by the sole member of the Company at the date of this certification:

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that;

- Resolution 1 is passed as an ordinary written resolution (Ordinary Resolution); and
- Resolution 2 is passed as a special written resolution (Special Resolution)

MEMBER'S WRITTEN RESOLUTIONS

Ordinary resolution

1. That subject to and in accordance with the Companies Act 2006 and notwithstanding any provisions of the Company's Memorandum and Articles of Association or any interest or duty of the Company's Directors which conflicts or may conflict, or possibly may conflict with the interests of the Company, the Company's Directors be and are hereby empowered, authorised and directed to execute and deliver the following documents for and on behalf of the Company (in such manner and subject to such changes as they, in their absolute discretion, think fit):
 - (i) a £11,537,500 facility agreement between (1) the entities (including the Company) listed in part 1 of schedule 1 (as "Original Borrowers") (2) the financial institutions listed in part 2 of schedule 1 as ("Original Lenders") and (3) Mount Street Loan Solutions LLP (as "Agent" and "Security Agent") (the "Facility Agreement")
 - (ii) a security agreement to be entered into between, inter alia, the Company (as an "Original Chargor") and Mount Street Loan Solutions LLP (as "Security Agent") (the "Security Agreement");
 - (iii) a subordinated creditors security agreement between (1) the entities listed in part 1 of schedule 1 to it (as "Chargors") (2) the entities (including the Company) listed in part 2 of schedule 1 to it (as "Debtors") and (3) Mount Street Loan Solutions LLP (as "Security Agent") (the "Subordinated Creditors Security Agreement");
 - (iv) a subordination agreement between (1) Mount Street Loan Solutions LLP (as "Agent") (2) Mount Street Loan Solutions LLP (as "Security Agent") (3) the companies (including the Company) listed in part 1 of the schedule to it (as "Obligors") and (4) the companies listed in part 2 of the schedule to it (as "Subordinated Creditors") (the "Subordination Agreement");
 - (v) a duty of care deed between (1) FHI Real Estate Limited (as "Managing Agent") (2) the companies and persons listed in schedule 1, including the Company, (as

"Chargors") and (3) Mount Street Loan Solutions LLP (as "Securty Agent") (the "Duty of Care Deed"),

- (vi) a utilisation request from the Company to the Agent in the form described in schedule 3 of the Facility Agreement,
- (vii) any documents ancillary to the above, including notices, stock transfer forms, share certificates and various other connected documents, and
- (viii) a director's certificate, to be signed by a director of the Company and providing various certifications to the Agent,

(subject to such changes as they, in their absolute discretion)

and that, the terms of and the transactions contemplated by such documents are approved

Special resolution

2. That the Articles of Association of the Company be altered by:

- (i) The insertion of the following wording which shall appear at the beginning of article 26(5): "Subject to article 26(6) below,"**
- (ii) The insertion of a new article 26(6) which shall provide as follows:**

26(6) Notwithstanding anything contained in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise, including, for the avoidance of doubt, any lien referred to in the articles (including without limitation anything contained in this article 26)):

26(6)(a) the directors (or directors if there is only one) shall not decline to register any transfer of shares nor suspend registration thereof: and

26(6)(b) a holder of shares in the Company is not required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,

where such transfer is to be:

- i. in favour of a bank or other financial institution or other lender or any nominee of a bank or other financial institution or other lender and the transfer is as contemplated by, or pursuant to, any mortgage, pledge or charge of shares or any call or other share option granted in favour of such bank or financial institution or other lender pursuant to a power of sale under such security;**
- ii. executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security; or**
- iii. where such transfer is to be executed by or on behalf of a bank or financial institution or other lender or any nominee of a bank or financial institution or other lender in favour of any third party upon disposal or realisation of shares following the bank having become entitled exercise or enforce its rights under any such mortgage, charge and/or call or other option.**

A certificate by any officer of the bank or financial institution or other lender that the share were so transferred and that the relevant transfer is within paragraphs (i) to (iii) above shall be conclusive evidence of that fact."

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolution and Special Resolution.

The undersigned, a person entitled to vote on the Ordinary Resolution and Special Resolution on _____, hereby irrevocably agrees to the Ordinary Resolution and Special Resolution:

Signed for and on
behalf of English Rose
Estates (Ealing
Holdings) Limited

Date 30.07.14

NOTES

1. You can choose to agree to all of the Ordinary Resolution and Special Resolution or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, 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 the Company at.
- **Post:** returning the signed copy by post to.
- **Fax:** faxing the signed copy to marked "For the attention of".
- **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to davidb@fuglers.co.uk Please enter "Written resolution dated 2014" in the e-mail subject box

If you do not agree to the Ordinary Resolution and Special Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Ordinary Resolution and Special Resolution, you may not revoke your agreement.

3. Unless sufficient agreement has been received for the Ordinary Resolution and Special Resolution to pass by 28 days from the circulation date it will lapse. If you agree to the Ordinary Resolution and Special Resolution, please ensure that your agreement reaches us before or during this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Date 30 07 14

Signature



Name Dan Fugler

Capacity Chairman of the Board of Directors