

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE COMPANY LIMITED BY GUARANTEE**

Company Number **10569800**

The Registrar of Companies for England and Wales, hereby certifies that

SYLVAN HILL PSA MANAGEMENT COMPANY LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **18th January 2017**



* N10569800G *



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **17/01/2017**

X5YB78SG

Company Name in full: **SYLVAN HILL PSA MANAGEMENT COMPANY LIMITED**

Company Type: **Private company limited by guarantee**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **THE POWER HOUSE GUNPOWDER MILL
POWDERMILL LANE
WALTHAM ABBEY
UNITED KINGDOM EN9 1BN**

Sic Codes: **68320
98000**

Company Director 1

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**

Full Forename(s): **MR ANTHONY CHARLES**

Surname: **PARKER**

Service Address: **THE POWER HOUSE GUNPOWDER MILL
POWDERMILL LANE
WALTHAM ABBEY
UNITED KINGDOM EN9 1BN**

*Country/State Usually
Resident:* **UNITED KINGDOM**

Date of Birth: ****/11/1971** *Nationality:* **BRITISH**

Occupation: **COMPANY
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 3

Type: **Person**

Full Forename(s): **MR NEIL STUART**

Surname: **WILLIAMS**

Service Address: **THE POWER HOUSE GUNPOWDER MILL
POWDERMILL LANE
WALTHAM ABBEY
UNITED KINGDOM EN9 1BN**

Country/State Usually Resident: UNITED KINGDOM

Date of Birth: ****/05/1961** *Nationality:* **BRITISH**

Occupation: **COMPANY
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 4

Type: **Person**

Full Forename(s): **MR ROBERT**

Surname: **HALL**

Service Address: **THE POWER HOUSE GUNPOWDER MILL
POWDERMILL LANE
WALTHAM ABBEY
UNITED KINGDOM EN9 1BN**

*Country/State Usually
Resident:* **UNITED KINGDOM**

Date of Birth: ****/03/1967** *Nationality:* **BRITISH**

Occupation: **COMPANY
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 5

Type: **Person**

Full Forename(s): **MR ANDREW RICHARD**

Surname: **HILL**

Service Address: **THE POWER HOUSE GUNPOWDER MILL
POWDERMILL LANE
WALTHAM ABBEY
UNITED KINGDOM EN9 1BN**

*Country/State Usually
Resident:* **UNITED KINGDOM**

Date of Birth: ****/10/1958** *Nationality:* **BRITISH**

Occupation: **COMPANY
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Relevant Legal Entity (RLE) details

Company Name: **HILL RESIDENTIAL LIMITED**

Service Address: **THE POWER HOUSE GUNPOWDER MILL
WALTHAM ABBEY
UNITED KINGDOM**

Legal Form: **COMPANY LIMITED BY SHARES**

Governing Law: **ENGLAND & WALES**

Register Location: **COMPANIES HOUSE**

Country/State: **ENGLAND & WALES**

Registration Number: **04251718**

<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the voting rights in the company.
<i>Nature of control</i>	The relevant legal entity has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Statement of Guarantee

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:

- payments of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Name: **HILL RESIDENTIAL LIMITED**

Address **THE POWER HOUSE GUNPOWDER MILL
POWDERMILL LANE
WALTHAM ABBEY
UNITED KINGDOM
EN9 1BN**

Amount Guaranteed **1**

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Authorisation

Authoriser Designation: **subscriber**

Authenticated **YES**



Sylvan Hill PSA Management Company Limited

A Company Limited by Guarantee and not having a share capital

Articles of Association

Hill Residential Limited
The Power House
Gunpowder mill
Powdermill Lane
Waltham Abbey
EN9 1BN

t +44 (0)20 8527 1400
f +44 (0)20 8501 8770
www.hill.co.uk

Part 1 Interpretation, names and objects of Company and limitation of liability

Definitions and Interpretations

- 1 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006.

Act	means the Companies Act 2006;
Articles	means the Company's Articles of Association and article shall be construed accordingly;
Bankruptcy	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy, and Bankrupt shall be construed accordingly;
Chairman	has the meaning given in article 15;
Chairman of the Meeting	has the meaning given in article 30;
Director	means a director of the Company, and includes any person occupying the position of director, by whatever name called;
Document	includes, unless otherwise specified, any document sent or supplied in electronic form;
Electronic Form	has the meaning given in section 1168 of the Act;
Initial Directors	those Directors named on form IN01;
Member	has the meaning given in section 112 of the Act;
Notice	means the written notice by the subscribers or successors to the subscribers pursuant to article 26.2 of their retirement from the Company
Ordinary Resolution	has the meaning given in section 282 of the Act;
Participate	in relation to a Directors' meeting, has the meaning given in article 13;
Premises	means the Block of apartments known as Flats 1 to 48, 8 Sylvan Hill, London SE19 which is situated at the development known as "Alto" which consist of 48 apartments and includes without limitation of the generality of the foregoing any common areas, accessways, footpaths, passages, external pavements, footpaths, roads, driveways, landscaped areas, all parking areas, bike and bin stores and other such amenities and services located within and exclusively serving the block including drains, lighting, security and associated facilities within the curtilage of the Block;
Proxy Notice	has the meaning given in article 34;

Special Resolution	has the meaning given in section 283 of the Act;
Subsidiary	has the meaning given in section 1159 of the Act;
Unit	means any residential unit within the Premises;
Unitholder	<p>means in respect of each individual Unit at the Premises:</p> <p>(a) the person or persons being the leaseholder for the time being of a lease originally granted for a term of at least 250 years in respect of such Unit (and for the avoidance of doubt not being a lease of more than one Unit) (a Qualifying Lease) and where more than one such Qualifying Lease subsists in respect of the same Unit, the Unitholder shall be the leaseholder of the lowest Qualifying Lease in the chain of leases in respect of that Unit but provided that a shared ownership lease of a flat shall only be a Qualifying Lease if the leaseholder thereunder has purchased all remaining shares and has therefore staircased to 100% ownership; or:</p> <p>(b) (in the absence of any subsisting Qualifying Lease in respect of such Unit), the person or persons who own the reversionary interest in the Unit;</p>
Writing	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Objects and Powers of the Company

- 2 The objects for which the Company is established are to acquire, hold, manage and/or administer the Premises and any other land, buildings and real property required in association with the management of the Premises either on its own account or as trustee, nominee or agent of any other company or person.
- 3 These objects shall not be restrictively construed but the widest interpretation shall be given to them. In furtherance of the objects, but not otherwise, the Company shall have the power to do the following:
 - 3.1 to provide and maintain services and amenities of every description in relation to the Premises;
 - 3.2 to maintain, redecorate, repair, renew, rebuild, repaint and clean the Premises and to cultivate, maintain, landscape and plant any gardens, grounds or land comprised in the Premises;
 - 3.3 to enter into contracts with builders, cleaners, contractors, decorators, gardeners, tenants, or any other person;
 - 3.4 to consult and retain any professional advisers;

- 3.5 to employ any staff and managing or other agents;
- 3.6 to pay, remunerate or reward in any way any person supplying goods or services to the Company;
- 3.7 to issue and receive any notice, counter-notice, consent or other communication and to enter into any correspondence concerning or in any way affecting the Premises, the management of the Premises, the occupants of the Premises, the Company, any of its activities, or any of its Members;
- 3.8 to commence, defend, participate in or pursue any application to, or other proceeding before, any court or tribunal of any description;
- 3.9 to insure the Premises or any other property of the Company or in which it has an interest up to and including the full cost of rebuilding and reinstating the Premises or any Unit, including VAT, architects', engineers', solicitors', surveyors', and all other professional persons' fees, the fees payable on any applications for planning permission or other permits or consents that may be required in relation to rebuilding or reinstating the Premises or any Unit, the cost of preparation of the site including debris removal, demolition, shoring-up, site clearance and any works that may be required by statute, and incidental expenses, subject to such excesses, exclusions or limitations as are usual in the London insurance market. To insure the Company and its Directors, officers or auditors against public liability and any other risks which it may consider prudent or desirable to insure against;
- 3.10 to collect in or receive monies from any person on account of administration charges, service charges, or other charges in relation to the Premises;
- 3.11 to establish, undertake and execute any trusts which may lawfully be, or which are required by law to be, established, executed or undertaken by the Company;
- 3.12 to establish and maintain capital reserves, management funds and any form of sinking fund in order to pay, or contribute towards, all costs, fees, and other expenses incurred in the implementation of the Company's objects;
- 3.13 to invest any money of the Company in the United Kingdom by depositing it at interest with any financial institution with which a trust fund of service charge contributions might be held; or to invest it in such other manner (including the purchase of securities and other investments) as the Company in general meeting may authorise from time to time; and to hold, sell or otherwise dispose of any such investments;
- 3.14 subject to any conditions or limitations imposed by the Company in general meeting from time to time, and subject to the provision of adequate security and the payment of interest, to advance and lend money or give credit to any person; to enter into guarantees, contracts of indemnity and surety; to receive money on deposit or loan; and to secure or guarantee the payment of any sum of money or the performance of any obligation by any person;
- 3.15 subject to any limitations or conditions imposed by the Company in general meeting from time to time, to borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or part of the Company's property or assets (whether present or future);

- 3.16 to operate bank accounts and to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, debentures, promissory notes, and other negotiable or transferable instruments;
- 3.17 to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person to pay such expenses;
- 3.18 to monitor and determine for the purpose of voting, or for any other purpose, the physical dimensions of the Premises and any part or parts of the Premises and to take or obtain any appropriate measurements;
- 3.19 to enter into any agreements or arrangements with any Minister of the Crown, authority (central, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects, and to obtain from any such Minister of the Crown or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions;
- 3.20 to do all things specified for the time being in the Articles; and
- 3.21 to do or procure or arrange for the doing of all or any of the things or matters mentioned above in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

4 The income of the Company, from wherever derived, shall be applied solely in promoting the Company's objects, and, save on a winding up of the Company, no distribution shall be made to its Members in cash or otherwise.

5 Liability of Members.

The liability of each Member is limited to £1.00 (one pound) being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up whilst the Member is a Member or within one year after the Member ceases to be a Member, for:

- 5.1 payment of the Company's debts and liabilities contracted before the Member ceases to be a Member;
- 5.2 payment of the costs, charges and expenses of winding up; and
- 5.3 adjustment of the rights of the contributories among themselves.

Part 2 Directors

Directors' Powers and Responsibilities

6 Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

7 Members' reserve power

7.1 The Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.

7.2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

8 Directors may delegate

8.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

8.1.1 to such person or committee;

8.1.2 by such means (including by power of attorney);

8.1.3 to such an extent;

8.1.4 in relation to such matters; and

8.1.5 on such terms and conditions;

as they think fit.

8.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

8.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

9 Committees

9.1 Committees to which the Directors delegate any of their powers must follow procedures which are based, so far as they are applicable, on those provisions of the Articles which govern the taking of decisions by Directors.

9.2 The Directors may make rules of procedures for all or any committees, which prevail over rules derived from the articles if they are not consistent with them

Decision-making by Directors

10 Directors to take decisions collectively

10.1 Subject to article 10.2 below, the general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with article 11.

10.2 if:

10.2.1 the Company only has one Director; and

10.2.2 no provision of the Articles requires it to have more than one Director,

the general rule does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making.

11 Unanimous decisions

11.1 A decision of the Directors is taken in accordance with this article 11 when all eligible Directors indicate to each other by any means that they share a common view on a matter.

11.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in writing. A decision of the Directors which takes the form of a resolution in writing may consist of several copies, each signed by one or more eligible Directors.

11.3 References in this article 11 to eligible Directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting.

11.4 A decision may not be taken in accordance with this article 11 if the eligible Directors would not have formed a quorum at such a meeting.

12 Calling a Directors' meeting

12.1 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Company secretary (if any) to give such notice.

12.2 Notice of any Directors' meeting must indicate:

12.2.1 its proposed date and time;

12.2.2 where it is to take place; and

12.2.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

12.3 Notice of a Directors' meeting must be given to each Director, but need not be in writing.

12.4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

12.5 If all the Directors participating in a meeting are not in the same place, the meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting is.

13 Participation in Directors' meetings

13.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:

13.1.1 the meeting has been called and takes place in accordance with the Articles; and

13.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

13.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

13.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

14 Quorum for Directors' meetings

14.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

14.2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is two.

14.3 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

14.3.1 to appoint further Directors; or

14.3.2 to call a general meeting so as to enable the Members to appoint further Directors.

15 Chairing of Directors' meetings

15.1 The Directors may appoint a Director to chair their meetings.

15.2 The person so appointed for the time being is known as the **Chairman**.

15.3 The Directors may terminate the Chairman's appointment at any time.

15.4 If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it.

16 Casting vote

16.1 If the numbers of votes for and against a proposal are equal, the chairman or other Director chairing the meeting has a casting vote.

16.2 But this does not apply if, in accordance with the Articles, the chairman or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

17 Conflicts of interest

Provided that a Director has disclosed his interest in an actual or proposed transaction or arrangement with the Company in accordance with the Act or the provisions of these Articles, he may nevertheless be counted as participating in the decision-making process for quorum and voting purposes in respect of any such matter in which the Director is in any way interested, and shall not, save as otherwise agreed, be accountable to the Company

for any benefit which he derives under or in consequence of any such transaction or arrangement.

18 Authorisation of Directors' conflicts of interest

18.1 For the purposes of section 175 of the Act, the Directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach by a Director of the duty to avoid conflicts of interest set out in that section of the Act. Any reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties.

18.2 Authorisation of a matter under article 18.1 shall be effective only if:

18.2.1 the matter in question shall have been proposed in writing for consideration by the Directors, or in such other manner as the Directors may determine;

18.2.2 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 any other interested Director (together the Interested Directors); and

18.2.3 the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted.

18.3 Unless otherwise determined by the Directors (excluding the Interested Directors), any authorisation of a matter under article 18.1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.

18.4 Any authorisation of a matter under article 18.1 shall be on such terms and/or conditions as the Directors (excluding the Interested Directors) may determine, whether at the time such authorisation is given or subsequently and may be varied or terminated by the Directors (excluding the Interested Directors) at any time. Such terms or conditions may include (without limitation) terms and conditions as to the duration, renewal and/or revocation of the authorisation, and/or the exclusion of the Interested Directors from all information and discussion of the matter in question. A Director shall comply with any obligations imposed on him by the Directors (excluding the Interested Directors) pursuant to any such authorisation.

18.5 If a Director receives or has received any information otherwise than by virtue of his position 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:

18.5.1 disclose any such information to the Company, the Directors or any other Director or employee of the Company; or

18.5.2 use or apply any such information in connection with the performance of his duties as a Director;

18.6 provided that to the extent that such duty of confidentiality arises out of a situation or relationship which would or might otherwise constitute or give rise to a breach by the Director of the duty to avoid conflicts of interest set out in section 175 of the Act, this article shall apply only if such situation or relationship has been authorised by the Directors under article 18.1.

18.7 A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Directors under article 18.1 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.

18.8 A Director, notwithstanding his office, may be a Unitholder and no authorisation under article 18.1 shall be necessary in respect of any such interest.

19 **Records of decisions to be kept**

The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.

20 **Directors' discretion to make further rules**

Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors.

Appointment of Directors

21 **Methods of appointing Directors**

21.1 The Initial Directors shall be the first Directors of the Company.

21.2 Until the Notice is served, any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director by ordinary resolution of the Initial Directors (or any persons who become Directors in succession to any of the Initial Directors pursuant to article 26.1).

21.3 Thereafter, any Member who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:

21.3.1 by ordinary resolution; or

21.3.2 by a decision of the Directors,

provided that the maximum number and minimum number respectively of the Directors may be determined from time to time by special resolution. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one.

22 **Termination of Director's appointment**

A person ceases to be a Director as soon as:

22.1 that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law;

22.2 a Bankruptcy order is made against that person;

22.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

- 22.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
- 22.5 an ordinary resolution is passed to terminate that person's appointment as a director;
- 22.6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms; or
- 22.7 (save for the Initial Directors or Directors appointed pursuant to article 21.2) that person ceases to be a Member.

23 Directors' remuneration

Except with the consent of the Company in general meeting, the Directors shall not be entitled to any remuneration. Any resolution giving such consent shall specify the amount of remuneration to be paid to the Directors, and unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

24 Directors' expenses

The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:

- 24.1 meetings of Directors or committees of Directors;
- 24.2 general meetings; or
- 24.3 separate meetings of the holders of debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

25 Company Secretary

The Directors may appoint a company secretary for such term, at such remuneration and upon such conditions as they think fit. Any company secretary may be removed or replaced by the Directors.

Part 3 Becoming and Ceasing to be a Member

26 Becoming a Member

- 26.1 The subscribers to the Memorandum of Association of the Company shall be the first Members. Each subscriber may nominate any person to succeed him as a Member of the Company and any person so nominated (who must not be a Unitholder) shall have the same power to nominate a person to succeed him as if he had been a subscriber.
- 26.2 The subscribers (or those persons nominated to succeed the subscribers under article 26.1) shall issue the Notice upon either practical completion of development of the Premises or legal completion of the sale of the last residential unit within the Premises.

- 26.3 Save as aforesaid, no person shall be admitted as a Member of the Company other than a Unitholder. Each Unitholder shall be entitled to become a Member (save as provided by the Act or by these Articles). The Company must accept as a Member every person who is or who shall have become entitled to be admitted as a Member and shall have complied with either of the signature provisions set out in article 26.4, below.
- 26.4 Every person who is entitled to be a Member of the Company shall deliver to the Company an application for membership executed by him in the following form (or in a form as near to the following form as circumstances allow or in any other form which is usual or which the Directors may approve):
- To the Board of Sylvan Hill PSA Management Company] Limited I, [name] of [address] am an owner of a property at the Premises, being [address of property], and wish to become a Member of Sylvan Hill PSA Management Company Limited subject to the provisions of the Articles of Association of the Company and to any rules made under those Articles. I agree to pay the Company an amount of up to £1 if the Company is wound up while I am a Member or for up to 12 months after I have ceased to become a Member. 'Signed' 'Dated'*
- 26.5 Membership of the Company shall not be transferable.
- 26.6 A person who, together with another or others, is jointly the Unitholder of a Unit, shall, once admitted, be regarded as jointly (with those others) being a single Member of the Company in respect of that Unit.
- 26.7 Applications for Membership by persons who are to be regarded as jointly being the Unitholders of a Unit shall state the names and addresses of all others who are jointly interested with them, and the order in which they wish to appear on the register of Members in respect of such Unit.
- 26.8 The Directors shall, upon being satisfied as to a person's application and entitlement to membership, register such person as a Member of the Company.
- 27 Ceasing to be a Member**
- 27.1 A Member who at any time fails to satisfy the requirements for membership set out in article 26 shall cease to be a Member of the Company with immediate effect.
- 27.2 If a Member (or joint Member) dies or becomes Bankrupt, his personal representatives or trustee in bankruptcy will be entitled to be registered as a Member (or joint Member as the case may be) upon notice in writing to the Company provided that he or they shall for the time being be a Unitholder.
- 27.3 A Unitholder shall cease to be a Member on the registration as a Member of the successor to his Unit unless that Member continues to be a Unitholder in respect of another Unit.

Part 4 Decision-making by Members

Organisation of general meetings

28 Attendance and speaking at general meetings

- 28.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 28.2 A person is able to exercise the right to vote at a general meeting when:
- 28.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- 28.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 28.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 28.4 In determining attendance at a general meeting, it is immaterial whether any two or more Members attending it are in the same place as each other.
- 28.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

29 Quorum for general meetings

- 29.1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum as set out at article 29.2.
- 29.2 The quorum for the meeting shall be 20% (twenty per cent) of the Members of the Company entitled to vote upon the business to be transacted, or two Members of the Company so entitled (whichever is the greater) present in person or by proxy.

30 Chairing general meetings

- 30.1 If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.
- 30.2 If the Directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
- 30.2.1 the Directors present; or
- 30.2.2 (if no Directors are present), the meeting,
- must appoint a Director or Member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

- 30.3 The person chairing a meeting in accordance with this article is referred to as the **chairman of the meeting**.
- 31 **Attendance and speaking by Directors and non-Members**
- 31.1 Directors may attend and speak at general meetings, whether or not they are Members.
- 31.2 The chairman of the meeting may permit other persons who are not Members of the Company to attend and speak at a general meeting.
- 32 **Adjournment**
- 32.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.
- 32.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
- 32.2.1 the meeting consents to an adjournment; or
 - 32.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 32.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 32.4 When adjourning a general meeting, the chairman of the meeting must:
- 32.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
 - 32.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 32.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- 32.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
 - 32.5.2 containing the same information which such notice is required to contain.
- 32.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

33 Voting at general meetings

33.1 Voting: general

33.1.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

33.1.2 Every Member present in person or by proxy or, being a corporation, present by a duly authorised representative at a general meeting shall have one vote for each Unit of which he is the Unitholder in respect of any resolution, provided that until the Notice is given, the voting rights of the subscribers (or any person who becomes a Member in succession to the subscriber pursuant to article 26.1) in respect of any resolution will be deemed to be increased by such number necessary to carry any resolutions they vote in favour of, or to defeat any resolutions they vote against.

33.1.3 In the case of any persons who are to be regarded as jointly being Members of the Company, any such person may exercise the voting rights to which such Members are jointly entitled, but where more than one such person tenders a vote, whether in person or by proxy, the vote of the senior shall be accepted to the exclusion of the votes of the others, and seniority shall be determined by the order in which the names of such persons appear in the register of Members in respect of the Unit in which they are interested.

33.2 Errors and disputes

33.2.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

33.2.2 Any such objection must be referred to the chairman of the meeting whose decision is final.

33.3 Poll vote

33.3.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

33.3.2 A poll may be demanded by:

- (a) the chairman of the meeting;
- (b) the Directors;
- (c) two or more persons having the right to vote on the resolution; or
- (d) a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.

- 33.3.3 A demand for a poll may be withdrawn if:
- (a) the poll has not yet been taken; and
 - (b) the chairman of the meeting consents to the withdrawal.
- 33.3.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

34 Content of proxy notices

34.1 Proxies may only validly be appointed by a notice in writing (a proxy notice) which:

- 34.1.1 states the name and address of the Member appointing the proxy;
- 34.1.2 identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
- 34.1.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine; and
- 34.1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

34.2 In the event that any one Member is the Member for more than one Unit, that Member may appoint a separate proxy for each Unit of which the Member is the Unitholder and any person being appointed by proxy notice shall only be granted one vote for each Unit in respect of which he is appointed proxy and that Member's number of votes shall be reduced by the number of Units in respect of each proxy notice that is served until such time as the proxy notice is revoked in accordance with article 35.2.

34.3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

34.4 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

34.5 Unless a proxy notice indicates otherwise, it must be treated as:

- 34.5.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
- 34.5.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

35 Delivery of proxy notices

35.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.

35.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

35.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

35.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointer's behalf.

36 Amendments to resolutions

36.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

36.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

36.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

36.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

36.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

36.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

36.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

37 Written resolutions

37.1 A proposed written resolution of the Members of the Company shall lapse if it is not passed before the end of the period of six months beginning with the circulation date of such resolution (as defined in section 290 of the Act).

37.2 In the case of a proposed written resolution, the votes of the Members shall be counted in accordance with article 33.1.2.

Part 5 Administrative arrangements

38 Means of communication to be used

38.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Acts provides for documents

or information which are authorised or required by any provision of those Acts to be sent or supplied by or to the Company.

38.2 Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being.

38.3 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

39 Company seals

39.1 Any common seal may only be used by the authority of the Directors.

39.2 The Directors may decide by what means and in what form any common seal is to be used.

39.3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

39.4 For the purposes of this article, an authorised person is:

39.4.1 any Director of the Company;

39.4.2 the Company secretary (if any); or

39.4.3 any person authorised by the Directors for the purpose of signing documents to which the common seal is applied.

40 Inspection and copying of accounts and other records

40.1 In addition to, and without derogation from, any right conferred by statute, any Member shall have the right, on reasonable notice, at such time and place as shall be convenient to the Company, to inspect, and to be provided with a copy of, any book, minute, document or accounting record of the Company, upon payment of any reasonable charge for copying. Such rights shall be subject to any resolution of the Company in general meeting.

40.2 In the case of any book, minute, document or accounting record which the Directors reasonably consider contains confidential material, the disclosure of which would be contrary to the interests of the Company, to the exclusion or excision of such confidential material (the fact of such exclusion or excision being disclosed to the Member), and to any other reasonable conditions that the Directors may impose.

41 Provision for employees on cessation of business

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

Part 6 Directors' indemnity and insurance

42 Indemnity

42.1 Subject to article 42.2, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

42.1.1 any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;

42.1.2 any liability incurred by that Director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act);

42.1.3 any other liability incurred by that Director as an officer of the Company or an associated company.

42.2 This article 42 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.

42.3 In this article:

42.3.1 companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

42.3.2 a **relevant Director** means any Director or former Director of the Company or an associated company.

43 Insurance

43.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Director in respect of any relevant loss.

43.2 In this article:

43.2.1 a **relevant Director** means any Director or former Director of the Company or an associated company,

43.2.2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director'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, and

43.2.3 companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

44 Model Articles shall not apply

The relevant model articles (as defined in section 20(2) of the Act) shall not apply to the Company.

BLANK

BLANK

Company not having a share capital

Memorandum of association

of

Sylvan Hill PSA Management Company Limited

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a Member of the company.

Name of each subscriber

Hill Residential Limited

Authentication by each subscriber



DIRECTOR.

Date: 16 January 2017