FILE COPY

CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY

Company Number **10996661**

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

EDINBURGH GROSVENOR HOTEL LIMITED

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

Given at Companies House on **4th October 2017**

N10996661P

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

In accordance with Section 9 of the Companies Act 2006.

IN01

Application to register a company

laser

A fee is payable with this form.
Please see 'How to pay' on the last page.

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✓ **What this form is for**
You may use this form to register a private or public company.

✗ **What this form is NOT for**
You cannot use this form to register a limited liability partnership. To do this, please use form LL IN01. Do not use this form if any individual person with significant control is applying or has applied for protection from having their details disclosed on the public register. Contact enquiries@companieshouse.gov.uk to get a separate form.

WEDNESDAY

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COMPANIES HOUSE

Part 1 Company details

A1 **Company name**

Check if a company name is available by using our name availability search:

www.companieshouse.gov.uk/info

Please show the proposed company name below.

Proposed company name in full ❶: Edinburgh Grosvenor Hotel Limited

For official use: 10996661

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

❶ **Duplicate names**
Duplicate names are not permitted. A list of registered names can be found on our website. There are various rules that may affect your choice of name. More information on this is available in our guidance at: www.gov.uk/companieshouse

A2 **Company name restrictions** ❷

Please tick the box only if the proposed company name contains sensitive or restricted words or expressions that require you to seek comments of a government department or other specified body.

☐ I confirm that the proposed company name contains sensitive or restricted words or expressions and that approval, where appropriate, has been sought of a government department or other specified body and I attach a copy of their response.

❷ **Company name restrictions**
A list of sensitive or restricted words or expressions that require consent can be found in our guidance at: www.gov.uk/companieshouse

A3 **Exemption from name ending with 'Limited' or 'Cyfyngedig'** ❸

Please tick the box if you wish to apply for exemption from the requirement to have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative.

☐ I confirm that the above proposed company meets the conditions for exemption from the requirement to have a name ending with 'Limited', 'Cyfyngedig' or permitted alternative.

❸ **Name ending exemption**
Only private companies that are limited by guarantee and meet other specific requirements or private companies that are charities are eligible to apply for this. For more details, please go to our website: www.gov.uk/companieshouse

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A4 Company type ❶

Please tick the box that describes the proposed company type and members' liability (only one box must be ticked):

- ☐ Public limited by shares
- [✓] *Private limited by shares*
- ☐ Private limited by guarantee
- ☐ Private unlimited with share capital
- ☐ Private unlimited without share capital

❶ **Company type**
If you are unsure of your company's type, please go to our website: www.gov.uk/companieshouse

A5 Principal business activity

Please show the trade classification code number(s) for the principal activity or activities. ❷

Classification code 1	5	5	1	0	0
Classification code 2					
Classification code 3					
Classification code 4					

If you cannot determine a code, please give a brief description of the company's business activity below:

Principal activity description

❷ **Principal business activity**
You must provide a trade classification code (SIC code 2007) or a description of your company's main business in this section.

A full list of the trade classification codes is available on our website: www.gov.uk/companieshouse

A6 Situation of registered office ❸

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked):

- [✓] England and Wales
- ☐ Wales
- ☐ Scotland
- ☐ Northern Ireland

❸ **Registered office**
Every company must have a registered office and this is the address to which the Registrar will send correspondence.

For England and Wales companies, the address must be in England or Wales.

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively.

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Application to register a company

A7 Registered office address ❶

Please give the registered office address of your company.

Building name/number	40
Street	Bank Street
	Level 29
Post town	London
County/Region	
Postcode	E 1 4 5 D S

❶ **Registered office address**
You must ensure that the address shown in this section is consistent with the situation indicated in section A6.

You must provide an address in England or Wales for companies to be registered in England and Wales.

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively.

A8 Articles of association ❷

Please choose one option only and tick one box only.

Option 1

I wish to adopt one of the following model articles in its entirety. Please tick only **one** box.

- ☐ Private limited by shares
- ☐ Private limited by guarantee
- ☐ Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions. I attach a copy of the additional and/or amended provision(s). Please tick only **one** box.

- ☐ Private limited by shares
- ☐ Private limited by guarantee
- ☐ Public company

Option 3

[✓] I wish to adopt entirely bespoke articles. I attach a copy of the bespoke articles to this application.

❷ For details of which company type can adopt which model articles, please go to our website: www.gov.uk/companieshouse

A Community Interest Company (CIC) cannot adopt model articles. If you are incorporating a CIC you must tick option 3 and attach a copy of the bespoke articles.

A9 Restricted company articles ❸

Please tick the box below if the company's articles are restricted.

☐

❸ **Restricted company articles**
Restricted company articles are those containing provision for entrenchment. For more details, please go to our website: www.gov.uk/companieshouse

Part 2 Proposed officers

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1; For a corporate director, go to Section E1.

Secretary

B1 Secretary appointments ❶

Please use this section to list all the secretary appointments taken on formation. **For a corporate secretary, complete Sections C1-C4.**

Title *	Mr
Full forename(s)	Thomas
Surname	Morey
Former name(s) ❷	

❶ **Corporate appointments**
For corporate secretary appointments, please complete section C1-C4 instead of section B.

Additional appointments
If you wish to appoint more then one secretary, please use the 'Secretary appointments' continuation page.

❷ **Former name(s)**
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

B2 Secretary's service address ❸

Building name/number	1600
Street	Tysons Blvd
	Suite 1000
Post town	Mclean
County/Region	Virginia
Postcode	2 2 1 0 2
Country	USA

❸ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

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Application to register a company

Corporate secretary

C1 Corporate secretary appointments ❶

Please use this section to list all the corporate secretary appointments taken on formation.

Name of corporate body/firm

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ **Additional appointments**
If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page.

Registered or principal address
This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

C2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?
- → **Yes** Complete **Section C3 only**
- → **No** Complete **Section C4 only**

C3 EEA companies ❷

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/ firm is registered ❸

Registration number

❷ **EEA**
A full list of countries of the EEA can be found in our guidance: www.gov.uk/companieshouse

❸ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

C4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ❹

Registration number

❹ **Non-EEA**
Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.

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Application to register a company

Director

D1 Director appointments ❶

Please use this section to list all the director appointments taken on formation.
For a corporate director, complete Sections E1-E4.

Title *	Mr
Full forename(s)	Sean Michael
Surname	Dell'Orto
Former name(s) ❷	
Country/State of residence ❸	USA
Nationality	American
Month/year of birth ❹	X X m0 m7 y1 y9 y7 y4
Business occupation (if any) ❺	Executive Vice President, Chief Financial Officer

❶ **Appointments**
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

❷ **Former name(s)**
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

❸ **Country/State of residence**
This is in respect of your usual residential address as stated in section D4.

❹ **Month and year of birth**
Please provide month and year only.

❺ ***Business occupation***
If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2 Director's service address ❻

Please complete the service address below. You must also fill in the director's usual residential address in **Section D4**.

Building name/number	1600
Street	Tysons Blvd.
	Suite 1000
Post town	Mclean
County/Region	Virginia
Postcode	2 2 1 0 2
Country	USA

❻ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

IN01
Application to register a company

Director

D1 Director appointments ❶

Please use this section to list all the director appointments taken on formation. **For a corporate director, complete Sections E1-E4.**

Title *

Full forename(s)

Surname

Former name(s) ❷

Country/State of residence ❸

Nationality

Month/year of birth ❹ X X m m y y y y

Business occupation (if any) ❺

❶ **Appointments**
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

❷ **Former name(s)**
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

❸ **Country/State of residence**
This is in respect of your usual residential address as stated in section D4.

❹ **Month and year of birth**
Please provide month and year only.

❺ **Business occupation**
If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2 Director's service address ❻

Please complete the service address below. You must also fill in the director's usual residential address in **Section D4.**

Building name/number

Street

Post town

County/Region

Postcode

Country

❻ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

Corporate director

E1 Corporate director appointments ❶

Please use this section to list all the corporate directors taken on formation.

Name of corporate body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ **Additional appointments**
If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page.

Registered or principal address
This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained *within a full address*), DX number or LP (Legal Post in Scotland) number.

E2 Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?
→ **Yes** Complete **Section E3 only**
→ **No** Complete **Section E4 only**

E3 EEA companies ❷

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/ firm is registered ❸

Registration number

❷ **EEA**
A full list of countries of the EEA can be found in our guidance: www.gov.uk/companieshouse

❸ This is the register mentioned in *Article 3 of the First Company Law Directive* (68/151/EEC).

E4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ❹

If applicable, the registration number

❹ **Non-EEA**
Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.

Part 3 Statement of capital

Does your company have share capital?
→ **Yes** Complete the sections below.
→ **No** Go to **Part 4 (Statement of guarantee)**.

F1 Statement of capital

Complete the table(s) below to show the share capital.

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Continuation pages
Please use a continuation page if necessary.

Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, $, etc) Number of shares issued multiplied by nominal value	Total aggregate amount to be unpaid, if any (£, €, $, etc) Including both the nominal value and any share premium
Currency table A				
£	Ordinary	100	100.00	
	Totals	100	100.00	0.00
Currency table B				
	Totals			
Currency table C				
	Totals			

	Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
Totals (including continuation pages)	100	100	0

❶ Please list total aggregate values in different currencies separately. For example: £100 + €100 + $10 etc.

F2 **Statement of capital** (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Section F1**.

Class of share	Ordinary
Prescribed particulars ❶	The shares have attached to them full voting, dividend and capital distribution (including on a winding up) rights. They do not confer any rights of redemption.

❶ **Prescribed particulars of rights attached to shares**

The particulars are:

a. particulars of any voting rights, including rights that arise only in certain circumstances;
b. particulars of any rights, as respects dividends, to participate in a distribution;
c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.

A separate table must be used for each class of share.

Continuation pages
Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' *continuation page* if necessary.

Class of share	
Prescribed particulars ❶	

❶ **Prescribed particulars of rights attached to shares**

The particulars are:

a. particulars of any voting rights, including rights that arise only in certain circumstances;
b. particulars of any rights, as respects dividends, to participate in a distribution;
c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.

A separate table must be used for each class of share.

Continuation pages
Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary.

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F3

Initial shareholdings

This section should only be completed by companies incorporating with share capital.

Please complete the details below for each subscriber.

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address.

Initial shareholdings
Please list the company's subscribers in alphabetical order.

Please use an 'Initial shareholdings' continuation page if necessary.

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) to be unpaid on each share (including the nominal value and any share premium)	Amount to be paid on each share (including the nominal value and any share premium)
Name Park UK Holding Limited	Ordinary	100	£	1.00	0.00	1.00
Address 40 Bank Street, Level 29, London, England, E14 5DS						
Name						
Address						
Name						
Address						
Name						
Address						

Part 4 Statement of guarantee

Is your company limited by guarantee?
→ **Yes** Complete the sections below.
→ **No** Go to **Part 5** People with significant control (PSC).

G1 Subscribers

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

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

Subscriber's details

Forename(s) ❶

Surname ❶

Address ❷

Postcode

Amount guaranteed ❸

Class of member (if applicable) ❹

Subscriber's details

Forename(s) ❶

Surname ❶

Address ❷

Postcode

Amount guaranteed ❸

Class of member (if applicable) ❹

❶ **Name**
Please use capital letters.

❷ **Address**
The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

❸ **Amount guaranteed**
Any valid currency is permitted.

❹ **Class of members**
Only complete this if there will be more than one class of members and if the subscribers are electing to keep members' information on the public register.

Continuation pages
Please use a 'Subscribers' continuation page if necessary.

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Subscriber's details

Forename(s) ❶

Surname ❶

Address ❷

Postcode

Amount guaranteed ❸

Class of member (if applicable) ❹

Subscriber's details

Forename(s) ❶

Surname ❶

Address ❷

Postcode

Amount guaranteed ❸

Class of member (if applicable) ❹

Subscriber's details

Forename(s) ❶

Surname ❶

Address ❷

Postcode

Amount guaranteed ❸

Class of member (if applicable) ❹

Subscriber's details

Forename(s) ❶

Surname ❶

Address ❷

Postcode

Amount guaranteed ❸

Class of member (if applicable) ❹

❶ **Name**
Please use capital letters.

❷ **Address**
The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

❸ **Amount guaranteed**
Any valid currency is permitted.

❹ **Class of members**
Only complete this if there will be more than one class of members and if the subscribers are electing to keep members' information on the public register.

Continuation pages
Please use a 'Subscribers' continuation page if necessary.

Part 5 People with significant control (PSC)

Use this Part to tell us about people with significant control or registrable relevant legal entities in respect of the company. Do not use this Part to tell us about any individual people with significant control whose particulars must not be disclosed on the public record. You must use a separate form, which you can get by contacting us enquiries@companieshouse.gov.uk

If on incorporation there will be someone who will count as a person with significant control (either a registrable person or registrable relevant legal entity (RLE)) in relation to the company, tick the box in H1 and complete any relevant sections. If there will be no registrable person or RLE tick the box in H2 and go to **Part 6 Election to keep information on the public register.**

H1 Statement of initial significant control ❶

[✓] On incorporation, there will be someone who will count as a person with significant control (either a registrable person or registrable RLE) in relation to the company.

❶ **Statement of initial significant control**
If there will be a registrable person (which includes 'other registrable persons') or RLE, please complete the appropriate details in sections H, I & J.

Please use the PSC continuation pages if necessary.

H2 Statement of no PSC

(Please tick the statement below if appropriate)

☐ The company knows or has reason to believe that there will be no person with significant control (either a registrable person or RLE) in relation to the company.

Individual PSC

H3 Individual's details

Use **sections H3-H9** as appropriate to tell us about individuals with significant control who are registrable persons and the nature of their control in relation to the company.

Title *

Full forename(s)

Surname

Country/State of residence ❶

Nationality

Month/year of birth ❷ X X m m y y y y

❶ **Country/State of residence**
This is in respect of the usual residential address as stated in section H6.

❷ ***Month and year of birth***
Please provide month and year only.

H4 Individual's service address ❶

Please complete the individual's service address below. You must also complete the individual's usual residential address in **Section H6.**

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ **Service address**
This is the address that will appear on the public record. This does not have to be the individual's usual residential address.

If you provide the individual's residential address here it will *appear on the public record.*

H7 Nature of control for an individual ❶

Please indicate how the individual is a person with significant control over the company.

❶ Tick each that apply.

Ownership of shares

The individual holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

Ownership of voting rights

The individual holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

Ownership of right to appoint/remove directors

- ☐ The individual holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company

Significant influence or control (Only tick if none of the above apply)

- ☐ The individual has the right to exercise, or actually exercises, significant influence or control over the company

H8 Nature of control by a firm over which the individual has significant control ❶

The individual has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

❶ Tick each that apply.

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

H9

Nature of control by a trust over which the individual has significant control ❶

The individual has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

❶ Tick each that apply.

Individual PSC

H3 Individual's details

Use **sections H3-H9** as appropriate to tell us about individuals with significant control who are registrable persons and the nature of their control in relation to the company

Title *	
Full forename(s)	
Surname	
Country/State of residence ❶	
Nationality	
Month/year of birth ❷	X X m m y y y y

❶ **Country/State of residence**
This is in respect of the usual residential address as stated in section H6.

❷ ***Month and year of birth***
Please provide month and year only.

H4 Individual's service address ❶

Please complete the individual's service address below. You must also complete the individual's usual residential address in **Section H6.**

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❶ **Service address**
This is the address that will appear on the public record. This does not have to be the individual's usual residential address.

If you provide the individual's residential address here it will appear on the public record.

H7 Nature of control for an individual ❶

Please indicate how the individual is a person with significant control over the company

❶ Tick each that apply.

Ownership of shares

The individual holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

Ownership of voting rights

The individual holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

Ownership of right to appoint/remove directors

- ☐ The individual holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company

Significant influence or control (Only tick if none of the above apply)

- ☐ The individual has the right to exercise, or actually exercises, significant influence or control over the company

H8 Nature of control by a firm over which the individual has significant control ❶

The individual has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

❶ Tick each that apply.

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

H9

Nature of control by a trust over which the individual has significant control ❶

The individual has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, *the following percentage of shares in the company (tick only one)*:

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

❶ Tick each that apply.

IN01
Application to register a company

Relevant legal entity (RLE)

I1 RLE details ❶

Corporate or firm name	PARK UK HOLDING LIMITED
Building name/number	40
Street	Bank Street
	Level 29
Post town	London
County/Region	
Postcode	E 1 4 5 D S
Country	England

❶ **Registered or principal office address**
This is the address that will appear on the public record.

I2 Legal form and governing law

Please give details of the legal form of the RLE and the law by which it is governed. If applicable, please also give details of the register of companies in which it is entered (including the country/state) and its registration number in that register.

Legal form	Private limited Company
Governing law	Companies Act 2006
If applicable, register in which RLE is entered ❷	England & Wales
Country/State ❷	United Kingdom
Registration number ❶	10259651

❶ **Registration number**
Where you have provided details of the register (including country/state) where the RLE is registered, you must also provide its number in that register.

13 Nature of control for the RLE ❶

Please indicate how the RLE has significant control over the company

❶ Tick each that apply.

Ownership of shares

The RLE holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- [✓] 75% or more

Ownership of voting rights

The RLE holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- [✓] 75% or more

Ownership of right to appoint/remove directors

- [✓] The RLE holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

Significant influence or control (only tick if none of the above apply)

- ☐ The RLE has the right to exercise, or actually exercises, significant *influence or control over the company*

14 Nature of control by a firm over which the RLE has significant control ❶

The RLE has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

❶ Tick each that apply.

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

I5 **Nature of control by a trust over which the RLE has significant control** ❶

The RLE has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company
- ☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

❶ Tick each that apply.

Other registrable person (ORP)

J1 ORP details

An 'other registrable person' is:
- a corporation sole
- a government or government department of a country or territory or a part of a country or territory
- *an international organisation whose members include two or more countries* or territories (or their governments)
- a local authority or local government body in the UK or elsewhere

Name of ORP

J2 Principal office address ❶

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ **Principal office address**
This is the address that will appear *on the public record.*

J3 Legal form and governing law

Legal form

Governing law

J4 Nature of control ❶

Please show how the ORP has significant control over the company

❶ Tick each that apply.

Ownership of shares

The ORP holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

Ownership of voting rights

The ORP holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

Ownership of right to appoint/remove directors

- ☐ The ORP holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company

Significant influence or control (Only tick if none of the above apply)

- ☐ The ORP has the right to exercise, or actually exercises, significant influence *or control over the company.*

J5 Nature of control by a firm over which the ORP has significant control ❶

The ORP has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

❶ Tick each that apply.

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

J6

Nature of control by a trust over which the ORP has significant control ❶

The ORP has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

❶ **Tick each that apply.**

Part 6 Election to keep information on the public register (if applicable)

The subscribers of a private company can agree to elect to keep certain information on the public register at Companies House, rather than keeping their own registers. Tick the appropriate box to show which information the subscribers are electing to keep on the public register. If the subscribers have not agreed to keep any of this information on the public register, go to Part 7 Consent to Act

K1

Election to keep secretaries' register information on the public register ❶

☐ All subscribers elect to keep secretaries' register information on the public register

❶ only applies if the proposed company will have a secretary.

K2

Election to keep directors' register information on the public register

IMPORTANT:
If the subscribers elect to keep this information on the public register, everyone who is an individual director while the election is in force will have their full date of birth available on the public record ❷

☐ All subscribers elect to keep directors' register information on the public register

❷ If the subscribers don't make this election, only the month and year of birth will be available on the public record.

K3

Election to keep directors' usual residential address (URA) register information on the public register

If the subscribers elect to keep this information on the public register, the URA will **not** be publicly available

☐ All subscribers elect to keep directors' URA register information on the public register

K4

Election to keep members' register information on the *public register*

IMPORTANT:
***If the subscribers elect to keep this information on the public register,* everyone who is a member while the election is in place will have their name and address available on the public record**

☐ All subscribers elect to keep members' register information on the public register

☐ The company will be a single member company (Tick if applicable).

K5

Election to keep PSC register information on the public register

IMPORTANT:
If the subscribers elect to keep this information on the public register, everyone who is an *individual PSC while the election is in force will* have their full date of birth available on the public record ❸

☐ All subscribers elect to keep PSC register information on the public register

☐ No objection was received by the subscribers from any eligible person ❹ within the notice period before making the election.

❸ If the subscribers don't make this election, only the month and year of birth will be available on the public record.

❹ **Eligible person**
An eligible person is a person whose details would have to be entered in the company's PSC register

Part 7 Consent to act

L1 Consent statement

Please tick the box to confirm consent.

[✓] The subscribers confirm that each of the persons named as a director or secretary has consented to act in that capacity.

Part 8 Statement about individual PSC particulars

M1 Particulars of an individual PSC ❶

Please tick the box to confirm.

☐ The subscribers confirm that each person named in this application as an individual PSC knows that their particulars are being supplied as part of this application.

❶ Only tick this if you have completed details of one or more individual PSCs in sections H3-H9.

Part 9 Statement of compliance

This section must be completed by all companies.

Is the application by an agent on behalf of all the subscribers?

→ **No** Go to **Section N1** (Statement of compliance delivered by the subscribers).

→ **Yes** Go to **Section N2** (Statement of compliance delivered by an agent).

N1 Statement of compliance delivered by the subscribers ❷

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association.

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

❷ **Statement of compliance delivered by the subscribers**
Every subscriber to the memorandum of association must sign the statement of compliance.

Continuation pages
Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign.

Subscriber's signature	Signature X X Sean Dell'Orto, Director
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X

N2 **Statement of compliance delivered by an agent**

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association.

Agent's name	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
	I confirm that the requirements of the Companies Act 2006 as to registration have been complied with.
Agent's signature	Signature X X

IN01
Application to register a company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name CHHB / 011438.00289

Company name Dentons UKMEA LLP

Address The Pinnacle

170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 F E

Country

DX

Telephone +44 1908 690260

Certificate

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below:

- ☐ At the registered office address (Given in Section A7).
- ☐ At the agents address (Given in Section N2).

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website.
- ☐ If the name of the company is the same as one already on the register as permitted by The Company LLP and Business (Names and Trading Disclosures) Regulations 2015, please attach consent.
- ☐ You have used the correct appointment sections.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ The document has been signed, where indicated.
- ☐ All relevant attachments have been included.
- ☐ You have enclosed the Memorandum of Association.
- ☐ You have enclosed the correct fee.

Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses. Day of birth will only be shown on the public record if the subscribers have elected to keep PSC and/or directors' information on the public register.

How to pay

A fee is payable on this form.
Make cheques or postal orders payable to 'Companies House'. For information on fees, go to: www.gov.uk/companieshouse

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Section 243 or 790ZF exemption
If you are applying for, or have been granted a section 243 or 790ZF exemption, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082, Cardiff, CF14 3WE.

Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

COMPANY HAVING A SHARE CAPITAL

Memorandum of association of Edinburgh Grosvenor Hotel 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 and to take at least one share.

Name of each subscriber	*Authentication by each subscriber*
Park UK Holding Limited	X Sean Dell'Orto Director

Dated: ~~2~~ 4 October 2017

The Companies Act 2006

Articles of Association of Edinburgh Grosvenor Hotel Limited

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Articles of Association of Edinburgh Grosvenor Hotel Limited

Part 1

Exclusion of model articles, interpretation and limitation of liability

1 Exclusion of model articles

The model articles for private companies limited by shares contained in the Companies (Model Articles) Regulations 2008 do not apply to the company.

2 Defined terms

In the articles, unless the context requires otherwise:

alternate or **alternate director** has the meaning given in article 24;

appointor has the meaning given in article 24;

articles means the company's articles of association;

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;

call has the meaning given in article 34;

call notice has the meaning given in article 34;

chairman has the meaning given in article 13;

chairman of the meeting has the meaning given in article 59;

Companies Acts means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

company's lien has the meaning given in article 32;

director means a director of the company, and includes any person occupying the position of director, by whatever name called;

distribution recipient has the meaning given in article 50;

document includes, unless otherwise specified, any document sent or supplied in electronic form;

electronic form has the meaning given in section 1168 of the Companies Act 2006;

eligible director means a director who would be entitled to vote on a matter were it proposed as a resolution at a directors' meeting;

fully paid in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;

hard copy form has the meaning given in section 1168 of the Companies Act 2006;

holder in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

instrument means a document in hard copy form;

lien enforcement notice has the meaning given in article 33;

ordinary resolution has the meaning given in section 282 of the Companies Act 2006;

paid means paid or credited as paid;

participate, in relation to a directors' meeting, has the meaning given in article 11;

partly paid in relation to a share means that part of that share's nominal value or any premium at which it was issued has not been paid to the company;

proxy notice has the meaning given in article 65;

qualifying person has the meaning given in section 318 of the Companies Act 2006;

shareholder means a person who is the holder of a share;

shares means shares in the company;

special resolution has the meaning given in section 283 of the Companies Act 2006;

subsidiary has the meaning given in section 1159 of the Companies Act 2006;

transmittee means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and

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.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.

3 Liability of members

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

Part 2

Directors

Directors' powers and responsibilities

4 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.

5 Shareholders' reserve power

(1) The shareholders may, by ordinary resolution, direct the directors to take, or refrain from taking, specified action.

(2) No such ordinary resolution invalidates anything which the directors have done before the passing of the resolution.

6 Directors may delegate

(1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:

(a) to such person or committee;

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

(c) to such an extent;

(d) in relation to such matters or territories; and

(e) on such terms and conditions;

as they think fit.

(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.

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

7 Committees

(1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

(2) The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

Decision-making by directors

8 Directors to take decisions collectively

(1) 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 9.

(2) If:

(a) the company only has one director; and

(b) 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.

9 Unanimous decisions

(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.

(2) Such a decision may take the form of a resolution in writing, one or more copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

(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.

10 Calling a directors' meeting

(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.

(2) Notice of any directors' meeting must indicate:

(a) its proposed date and time;

(b) where it is to take place; and

(c) 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.

(3) Notice of a directors' meeting must be given to each director, but need not be in writing.

(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 7 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.

11 Participation in directors' meetings

(1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

(a) the meeting has been called and takes place in accordance with the articles; and

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

(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.

(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.

12 Quorum for directors' meetings

(1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

(2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors and, unless otherwise fixed, it is two, unless there shall be a sole director in which case the quorum shall be one.

(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:

(a) to appoint further directors; or

(b) to call a general meeting so as to enable the shareholders to appoint further directors.

(4) For the purposes of any meeting (or part of a meeting) held pursuant to article 22 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for that meeting (or part of a meeting) shall be one eligible director.

13 Chairing of directors' meetings

(1) The directors may appoint a director to chair their meetings.

(2) The person so appointed for the time being is known as the chairman.

(3) The directors may terminate the chairman's appointment at any time.

(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.

14 Casting vote

(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.

(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.

15 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.

16 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

17 Number of directors

Unless otherwise determined by ordinary resolution, the number of directors (excluding alternate directors) shall not be subject to any maximum but shall be not less than one.

18 Methods of appointing directors

(1) 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:

(a) ordinary resolution;

(b) the shareholder or shareholders who at the time hold a majority in nominal value of the shares in the company giving notice of appointment in writing to the company (in which case the appointment takes effect on receipt by the company of the notice or, if later, on the date specified in the notice); or

(c) a decision of the directors.

(2) 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 have the right, by notice in writing, to appoint a person), who is willing to act and is permitted to do so, to be a director.

(3) For the purposes of paragraph (2), where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

19 Termination of director's appointment

A person ceases to be a director as soon as

(a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

(b) a bankruptcy order is made against that person;

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

(d) 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;

(e) 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;

(f) the company receives notice in writing of removal of that person as a director from the shareholder or shareholders who at the time hold a majority in nominal value of the shares in the company.

Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company.

20 Directors' remuneration

(1) Directors may undertake any services for the company that the directors decide.

(2) Directors are entitled to such remuneration as the directors determine:

(a) for their services to the company as directors; and

(b) for any other service which they undertake for the company.

(3) Subject to the articles, a director's remuneration may:

(a) take any form; and

(b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director (including to or in respect of any members of a director's family).

(4) Unless the directors decide otherwise, directors' remuneration accrues from day to day.

(5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

(6) The directors may make arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of a past director of the company or to a present or past director of any of its subsidiaries or any body corporate associated with, or any business acquired by, any of them, including in each case to or in respect of any members of a director's family.

21 Directors' expenses

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

(a) meetings of directors or committees of directors;

(b) general meetings; or

(c) separate meetings of the holders of any class of shares or 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.

Directors' conflicts of interest

22 Conflict situations

(1) The directors may authorise any matter or situation which would, if not authorised, be an infringement by that director of his duty under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the company.

(2) Any authorisation under this article may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised.

(3) Any authorisation under this article is effective only if:

(a) the matter or situation in question has been proposed by a director for consideration at a meeting of directors in accordance with the board's normal procedures or in such other manner as the directors may approve;

(b) any requirement as to the quorum at the meeting of the directors at which the matter or situation is considered is met without counting the director in question or any other interested director (together the **Interested Directors**);

(c) the matter or situation was agreed to without the Interested Directors voting or would have been agreed to if their votes had not been counted.

(4) Any authorisation of a conflict under this article may :

(a) be subject to such terms and for such duration or impose such limits or conditions as the directors may determine whether at the time the authorisation is given or subsequently; and

(b) be terminated or varied by the directors at any time.

(5) Where the directors authorise a conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director:

(a) is excluded from discussions (whether at meetings of directors or otherwise) related to the conflict;

(b) is not given any documents of other information relating to the conflict; and

(c) 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 or otherwise participate in any decision relating to the conflict.

(6) Where the directors authorise a conflict:

(a) the director must conduct himself in accordance with any terms imposed by the director in relation to the conflict; and

(b) the director does not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of the authorisation.

(7) A director is not required, by reason of his office, to account to the company for any remuneration, profit or other benefit which he (or a person connected with him as defined in section 252 of the Companies Act 2006) derives from a matter or situation authorised under this article, subject in each case to any terms, limits or conditions attaching to that authorisation. No transaction or arrangement is liable to be avoided on such grounds.

(8) If a matter or situation is authorised pursuant to this article the director is not required to:

(a) disclose to the company any confidential information received by him (other than by virtue of his position as director of the company) relating to that matter or situation; or

(b) use that information in relation to the company's affairs;

if to do so would result in a breach of a duty of confidence owed by him to another person in relation to that matter or situation.

(9) A director does not require authorisation by the directors under this article in respect of any actual or potential conflict which may reasonably be expected to arise by reason only of that director also being a director of another group undertaking (as defined in section 1161(5) of the Companies Act 2006). A director is not to be regarded infringing his duty under section 175 of the Companies Act 2006 as a result of the lack of such authorisation.

23 Transactions or other arrangements with the company

(1) A director must declare the nature and extent of his interests in a proposed or existing transaction or arrangement with the company in accordance with section 177 or section 182 of the 2006 Act.

(2) Provided he has complied with paragraph (1), a director:

(a) is to be counted as participating in the decision-making process (including for quorum and voting purposes) notwithstanding that it in any way concerns or relates to an actual or proposed transaction or arrangement in which he has, directly or indirectly, any kind of interest;

(b) may be party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the company (or any body corporate in which the company is directly or indirectly interested) or in which the company is otherwise directly or indirectly interested; and

(c) is not, except as he may otherwise agree, required to account to the company for remuneration, profit or other benefit which he (or a person connected with him as defined in section 252 of the Companies Act 2006) derives from any such transaction or arrangement, and no transaction or arrangement is be liable to be avoided on such grounds.

(3) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

(4) Subject to paragraph (5), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

(5) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Alternate directors

24 Appointment and removal of alternate directors

(1) Any director (the **appointor**) may appoint as an alternate any other director or any other person to:

(a) exercise that director's powers; and

(b) carry out that director's responsibilities,

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

(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.

(3) The notice must:

(a) identify the proposed alternate; and

(b) 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.

25 Rights and responsibilities of alternate directors

(1) An alternate director has the same rights, in relation to any decision of the directors as the alternate's appointor.

(2) Except as the articles specify otherwise, alternate directors:

(a) are deemed for all purposes to be directors;

(b) are liable for their own acts and omissions;

(c) are subject to the same restrictions as their appointors; and

(d) are not deemed to be agents of or for their appointors.

(3) For the purposes of determining whether a quorum is participating:

(a) a person who is an alternate director but not a director may be counted as participating only if that person's appointor is not participating, but no alternate may be counted as more than one director for such purposes; and

(b) a director who is also an alternate director does not count as more than one director.

(4) At a directors' meeting:

(a) a person who is an alternate director but not a director has a vote on behalf of each appointor who is not participating in the meeting but would have been entitled to vote if they were participating in it; and

(b) a director who is also an alternate director has an additional vote on behalf of each appointor who is not participating in the meeting but would have been entitled to vote if they were participating in it.

(5) Where the directors take a unanimous decision in accordance with regulation 9 a person who is an alternate director but not a director:

(a) may participate in the decision only if his appointor is an eligible director in relation to that decision, but does not participate; and

(b) does not count as more than one director for such purposes.

(6) An alternate director is not 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.

26 Termination of alternate directorship

An alternate director's appointment as an alternate terminates:

(a) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;

(b) 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;

(c) on the death of the alternate's appointor; or

(d) when the alternate's appointor's appointment as a director terminates.

Part 3

Shares and distributions

Shares

27 Powers to issue different classes of share

(1) Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

(2) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

28 No right of pre-emption

Section 561 (existing shareholders' right of pre-emption) and section 562 (communication of pre-emption offers to shareholders) of the Companies Act 2006 does not apply to the company.

29 Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

30 Share certificates

(1) The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

(2) Every certificate must specify:

(a) in respect of how many shares, of what class, it is issued;

(b) the nominal value of those shares;

(c) the amount paid up on them; and

(d) any distinguishing numbers assigned to them.

(3) No certificate may be issued in respect of shares of more than one class.

(4) If more than one person holds a share, only one certificate may be issued in respect of it.

(5) Certificates must:

(a) have affixed to them the company's common seal; or

(b) be otherwise executed in accordance with the Companies Acts.

31 Replacement share certificates

(1) If a certificate issued in respect of a shareholder's shares is:

(a) damaged or defaced; or

(b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

(2) A shareholder exercising the right to be issued with such a replacement certificate:

(a) may at the same time exercise the right to be issued with a single certificate or separate certificates;

(b) must return the certificate which is to be replaced to the company if it is damaged or defaced; and

(c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

Partly paid shares

32 Company's lien over shares

(1) The company has a lien over every share which is partly paid for any part of:

(a) that share's nominal value; and

(b) any premium at which it was issued,

which has not been paid to the company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it.

The company also has a lien over every share (whether fully or partly paid) registered in the name of any shareholder (whether solely or in the name of one of two or more joint holders) for all other moneys presently payable by that shareholder (or his estate) to the company.

A lien which the company has by virtue of this article is referred to in the articles as **the company's lien**.

(2) The company's lien over a share:

(a) takes priority over any third party's interest in that share; and

(b) extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share.

(3) The directors may at any time decide that a share which is or would otherwise be subject to the company's lien shall not be subject to it, either wholly or in part.

33 Enforcement of the company's lien

(1) Subject to the provisions of this article, if:

(a) a lien enforcement notice has been given in respect of a share; and

(b) the person to whom the notice was given has failed to comply with it,

the company may sell that share in such manner as the directors decide.

(2) A lien enforcement notice:

(a) may only be given in respect of a share which is subject to the company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed;

(b) must specify the share concerned;

(c) must require payment of the sum payable within 14 days of the notice;

(d) must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise; and

(e) must state the company's intention to sell the share if the notice is not complied with.

(3) Where shares are sold under this article:

(a) the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser; and

(b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

(4) The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:

(a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice;

(b) second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice.

(5) A statutory declaration by a director or the company secretary (if any) that the declarant is a director or the company secretary (if any) and that a share has been sold to satisfy the company's lien on a specified date:

(a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and

(b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.

34 Call notices

(1) Subject to the articles and the terms on which shares are allotted, the directors may send a notice (**call notice**) to a member requiring the member to pay the company a specified sum of money (**a call**) which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice.

(2) A call notice:

(a) may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the company by way of premium);

(b) must state when and how any call to which it relates is to be paid; and

(c) may permit or require the call to be paid by instalments.

(3) A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent.

(4) Before the company has received any call due under a call notice the directors may:

(a) revoke it wholly or in part; or

(b) specify a later time for payment than is specified in the notice,

by a further notice in writing to the member in respect of whose shares the call is made.

35 Liability to pay calls

(1) Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.

(2) Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.

(3) Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them:

(a) to pay calls which are not the same; or

(b) to pay calls at different times.

36 When call notice need not be issued

(1) A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the company in respect of that share (whether in respect of nominal value or premium):

(a) on allotment;

(b) on the occurrence of a particular event; or

(c) on a date fixed by or in accordance with the terms of issue.

(2) But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture.

37 Failure to comply with call notice: automatic consequences

(1) If a person is liable to pay a call and fails to do so by the call payment date

(a) the directors may issue a notice of intended forfeiture to that person; and

(b) until the call is paid, that person must pay the company interest on the call from the call payment date at the relevant rate.

(2) For the purposes of this article:

(a) the **call payment date** is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the **call payment date** is that later date;

(b) the relevant rate is:

(i) the rate fixed by the terms on which the share in respect of which the call is due was allotted;

(ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors; or

(iii) if no rate is fixed in either of these ways, 5 per cent per annum.

(3) The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998.

(4) The directors may waive any obligation to pay interest on a call wholly or in part.

38 Notice of intended forfeiture

A notice of intended forfeiture:

(a) may be sent in respect of any share in respect of which a call has not been paid as required by a call notice;

(b) must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise;

(c) must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice;

(d) must state how the payment is to be made; and

(e) must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited.

39 Directors' power to forfeit shares

If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

40 Effect of forfeiture

(1) Subject to the articles, the forfeiture of a share extinguishes:

(a) all interests in that share, and all claims and demands against the company in respect of it; and

(b) all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the company.

(2) Any share which is forfeited in accordance with the articles:

(a) is deemed to have been forfeited when the directors decide that it is forfeited;

(b) is deemed to be the property of the company; and

(c) may be sold, re-allotted or otherwise disposed of as the directors think fit.

(3) If a person's shares have been forfeited:

(a) the company must send that person notice that forfeiture has occurred and record it in the register of members;

(b) that person ceases to be a member in respect of those shares;

(c) that person must surrender the certificate for the shares forfeited to the company for cancellation;

(d) that person remains liable to the company for all sums payable by that person under the articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture); and

(e) the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

(4) At any time before the company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit.

41 Procedure following forfeiture

(1) If a forfeited share is to be disposed of by being transferred, the company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.

(2) A statutory declaration by a director or the company secretary (if any) that the declarant is a director or the company secretary (if any) and that a share has been forfeited on a specified date:

(a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and

(b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.

(3) A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.

(4) If the company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the company the proceeds of such sale, net of any commission, and excluding any amount which:

(a) was, or would have become, payable; and

(b) had not, when that share was forfeited, been paid by that person in respect of that share,

but no interest is payable to such a person in respect of such proceeds and the company is not required to account for any money earned on them.

42 Surrender of shares

(1) A member may surrender any share:

(a) in respect of which the directors may issue a notice of intended forfeiture;

(b) which the directors may forfeit; or

(c) which has been forfeited.

(2) The directors may accept the surrender of any such share.

(3) The effect of surrender on a share is the same as the effect of forfeiture on that share.

(4) A share which has been surrendered may be dealt with in the same way as a share which has been forfeited.

Transfer and transmission of shares

43 Share transfers

(1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of:

(a) the transferor; and

(b) (if any of the shares is partly or nil paid) the transferee,

but no instrument of transfer of a share agreed to be taken by a subscriber to the company's memorandum of association need be executed by or on behalf of the transferee.

(2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

(3) The company may retain any instrument of transfer which is registered.

(4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

(5) The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

44 Transmission of shares

(1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.

(2) Nothing in these articles releases the estate of a deceased shareholder from any liability in respect of a share solely or jointly held by that shareholder.

(3) A transmittee who produces such evidence of entitlement to shares as the directors may properly require:

(a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person; and

(b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

(4) But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

45 Exercise of transmittees' rights

(1) Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.

(2) If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

(3) Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

46 Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name, or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 45(2), has been entered in the register of members.

Consolidation of shares

47 Procedure for disposing of fractions of shares

(1) This article applies where:

(a) there has been a consolidation or division of shares; and

(b) as a result, shareholders are entitled to fractions of shares.

(2) The directors may:

(a) sell the shares representing the fractions to any person including the company for the best price reasonably obtainable;

(b) in the case of a certificated share, authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser; and

(c) distribute the net proceeds of sale in due proportion among the holders of the shares.

(3) Where any shareholder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the directors, that shareholder's portion may be distributed to an organisation which is a charity for the purposes of the law of England and Wales, Scotland or Northern Ireland.

(4) The person to whom the shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions.

(5) The transferee's title to the shares is not affected by any irregularity in or invalidity of the process leading to their sale.

Dividends and other distributions

48 Procedure for declaring dividends

(1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

(2) A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.

(3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.

(4) Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.

(5) If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.

(6) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.

(7) If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

49 Calculation of dividends

(1) Except as otherwise provided by the articles or the rights attached to shares, all dividends must be:

(a) declared and paid according to the amounts paid up on the shares on which the dividend is paid; and

(b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

(2) If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

(3) For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount.

50 Payment of dividends and other distributions

(1) Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:

(a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;

(b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;

(c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or

(d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.

(2) In the articles, **the distribution recipient** means, in respect of a share in respect of which a dividend or other sum is payable:

(a) the holder of the share; or

(b) if the share has two or more joint holders, whichever of them is named first in the register of members; or

(c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

51 Deductions from distributions in respect of sums owed to the company

(1) If:

(a) a share is subject to the company's lien; and

(b) the directors are entitled to issue a lien enforcement notice in respect of it,

they may, instead of issuing a lien enforcement notice, deduct from any dividend or other sum payable in respect of the share any sum of money which is payable to the company in respect of that share or otherwise to the extent that they are entitled to require payment under a lien enforcement notice.

(2) Money so deducted must be used to pay any of the sums payable in respect of that share or otherwise.

(3) The company must notify the distribution recipient in writing of:

(a) the fact and amount of any such deduction;

(b) any non-payment of a dividend or other sum payable in respect of a share resulting from any such deduction; and

(c) how the money deducted has been applied.

52 No interest on distributions

The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

(a) the terms on which the share was issued; or

(b) the provisions of another agreement between the holder of that share and the company.

53 Unclaimed distributions

(1) All dividends or other sums which are:

(a) payable in respect of shares; and

(b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed.

(2) The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.

(3) If:

(a) twelve years have passed from the date on which a dividend or other sum became due for payment; and

(b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company.

54 Non-cash distributions

(1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

(2) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

(a) fixing the value of any assets;

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

(c) vesting any assets in trustees.

55 Waiver of distributions

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if:

(a) the share has more than one holder; or

(b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

Capitalisation of profits

56 Authority to capitalise and appropriation of capitalised sums

(1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution:

(a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve; and

(b) appropriate any sum which they so decide to capitalise (a **capitalised sum**) to the persons who would have been entitled to it if it were distributed by way of dividend (the **persons entitled**) and in the same proportions.

(2) Capitalised sums must be applied:

(a) on behalf of the persons entitled; and

(b) in the same proportions as a dividend would have been distributed to them.

(3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

(4) A capitalised sum which was appropriated from profits available for distribution may be applied:

(a) in or towards paying up any amounts unpaid on existing shares held by the persons entitled:

(b) in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct.

(5) Subject to the articles the directors may:

(a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;

(b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and

(c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

Part 4

Decision-making by shareholders

Organisation of general meetings

57 Attendance and speaking at general meetings

(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.

(2) A person is able to exercise the right to vote at a general meeting when:

(a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

(b) 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.

(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.

(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.

(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.

58 Quorum for general meetings

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. If the company has only one member, one qualifying person present at the meeting shall be a quorum. If the company has more than one member, two qualifying persons present at the meeting shall be a quorum.

59 Chairing general meetings

(1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

(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:

(a) the directors present; or

(b) (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

(3) The person chairing a meeting in accordance with this article is referred to as **the chairman of the meeting**.

60 Attendance and speaking by directors and non-shareholders

(1) Directors may attend and speak at general meetings, whether or not they are shareholders.

(2) The chairman of the meeting may permit other persons who are not:

(a) shareholders of the company; or

(b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

61 Adjournment

(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. If:

(a) at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting; or

(b) during the adjourned meeting a quorum ceases to be present,

the qualifying person or qualifying persons present shall be a quorum, if he or they together hold(s) a majority in nominal value of such part of the issued share capital of the company as confers the right to attend and vote at general meetings of the company.

(2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

(a) the meeting consents to an adjournment; or

(b) 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.

(3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

(4) When adjourning a general meeting, the chairman of the meeting must:

(a) 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

(b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

(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):

(a) to the same persons to whom notice of the company's general meetings is required to be given; and

(b) containing the same information which such notice is required to contain.

(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.

Voting at general meetings

62 Voting: general

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.

63 Errors and disputes

(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.

(2) Any such objection must be referred to the chairman of the meeting, whose decision is final.

64 Poll votes

(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.

(2) A poll may be demanded by:

(a) the chairman of the meeting;

(b) the directors; or

(c) any qualifying person present and entitled to vote at the meeting.

(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.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

65 Content of proxy notices

(1) Proxies may only validly be appointed by a notice in writing (a **proxy notice**) which

(a) states the name and address of the shareholder appointing the proxy;

(b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

(c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and

(d) is delivered not less than 24 hours before the time appointed for general meeting or adjourned meeting to which it relates to the company in accordance with the articles and any instructions contained in the relevant notice of the general meeting.

A proxy 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.

(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

(3) 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.

(4) Unless a proxy notice indicates otherwise, it must be treated as:

(a) 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

(b) 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.

66 Delivery of proxy notices

(1) Any notice of a general meeting must specify the address or addresses at which the company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.

(2) 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.

(3) 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.

(4) 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.

(5) 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 appointor's behalf.

67 Amendments to resolutions

(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

(a) 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

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

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

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

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

(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.

68 No voting of shares on which money owed to company

No voting rights attached to a share may be exercised at any general meeting, at any adjournment of it, or on any poll called at or in relation to it, unless all calls or other sums presently payable to the company in respect of that share have been paid.

Application of rules to class meetings

69 Class meetings

The provisions of the articles relating to general meetings apply, with any necessary modifications, to meetings of the holders of any class of shares.

Part 5

Administrative arrangements

70 Company secretary

The directors may from time to time appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by the directors.

71 Means of communication to be used

(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 Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.

(2) Subject to the Act, the company may send or supply documents or information to shareholders by making them available on a website.

(3) 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.

72 Deemed receipt of documents and information

(1) Where the company sends a document or information by post (whether in hard copy or electronic form) and the company is able to show that it was properly addressed, prepaid and posted, it is deemed to have been received by the intended recipient:

(a) 48 hours after it was posted, if posted by first class post to an address in the United Kingdom; and

(b) on the fifth working day after it was posted, if posted by international signed for post to an address outside the United Kingdom.

(2) Where the company sends or supplies a document or information by electronic means and the company is able to show that it was properly addressed, it is deemed to have been received by the intended recipient 24 hours after it was sent.

(3) Where the company sends or supplies a document or information by means of a website, it is deemed to have been received by the intended recipient:

(a) when the material was first made available on the website; or

(b) *if later, when the recipient received (or is deemed to have received) notice of the fact* that the material was available on the website.

(4) In calculating a period of hours for the purposes of this regulation, no account is to be taken of any part of a day that is not a working day.

(5) 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.

73 Company seals

(1) Any common seal may only be used by the authority of the directors.

(2) The directors may decide by what means and in what form any common seal is to be used.

(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.

(4) For the purposes of this article, an authorised person is:

(a) any director of the company;

(b) the company secretary (if any); or

(c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

74 No right to inspect accounts and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

75 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.

Indemnity and insurance

76 Indemnity

(1) Subject to paragraph (2) the company may indemnify:

(a) any relevant director or any relevant secretary against any liability incurred by or attaching to that person in the actual or purported execution or discharge of his duties, the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office;

(b) any relevant director against any liability incurred by him 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 Companies Act 2006).

Where a director or any secretary is indemnified against a liability in accordance with this article, the indemnity may extend to all costs, charges, losses, expenses and liabilities incurred by him.

(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.

(3) Subject to the Companies Acts, the company may:

(a) provide a relevant director and any relevant secretary with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings referred to in section 205(1)(a)(i) of the Companies Act 2006 or in connection with any application under the provisions mentioned in section 205(1)(a)(ii) of the Companies Act 2006; and

(b) may do anything to enable that person to avoid incurring such expenditure;

but so that, in the case of a director, the terms set out in section 205(2) of the Companies Act 2006 shall apply to any such provision of funds or other things done.

(4) In this article:

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

(b) a **relevant director** means any director or former director of the company or an associated company, and a **relevant secretary** means any secretary or former secretary of the company or an associated company.

77 Insurance

(1) Except to the extent prohibited or restricted by any provision of the Companies Acts or by any other provision of law, the directors may purchase and maintain, at the expense of the company, insurance against any relevant liability for the benefit of any person who is or has at any time been a relevant officer.

(2) In this article:

(a) relevant officer means:

(i) a director or secretary or employee of the company or an associated company or of any predecessor in business of the company or an associated company; or

(ii) a trustee of any employees' share scheme, pension fund or retirement, death or disability scheme for the benefit of any employee of the company or associated company or of any predecessor in business of the company or an associated company;

(b) **relevant liability** means any liability incurred by a relevant officer in respect of any act or omission in the actual or purported discharge or his duties or in the exercise or purposed exercise of his powers or otherwise as a relevant officer;

(c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.