

**Company No: 12190131**

**IN THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**NEW ARTICLES OF ASSOCIATION**  
**of**  
**HASLAM GROVE LIMITED**

**(Adopted by Special Resolution dated 26 March 2021)**

**INTERPRETATION**

1.1 In these Articles, if not inconsistent with the subject or context:-

"the Act"	means the Companies Act 2006 and any statutory modification or re-enactment from time to time in force;
"the Articles"	means these Articles of Association as amended from time to time;
"Business Days"	means Monday to Friday inclusive but excluding statutory holidays or days on which banks generally are not open for business;
"the Chairman"	means such person as shall be appointed as chairman of the Company in writing by a Voting Majority;
"Class"	means in relation to shares in the capital of the Company either an "A" ordinary share of £1.00 ("A" Share") or a "B" ordinary share of £1.00 ("B" Share") or such other class of share as shall be issued and allotted by the Company in the future;
"Connected Person"	means as defined by Section 839 of the Income and Corporation Taxes Act 1988;
"Expert"	means an independent chartered accountant to be agreed by a Voting Majority or (in default of such agreement) to be nominated by the President for the time being of the Institute of Chartered Accountants for England and Wales on the application of any Member;
"Fair Value"	means the value of a Share or Shares as agreed between a buyer and a seller Shares or (in the absence of such agreement, to be determined by an Expert (whose decision shall be final and binding on such parties and on the Company), on the following basis:  (i) reflecting any factors which the Expert reasonably believes should be taken into account including but

not limited to fair value of the Property;

- (ii) as between a willing seller and a willing buyer contracting on arm's length terms;
- (iii) assuming that such Shares or Shares are capable of being transferred without restriction;
- (iv) applying principles and practices consistent with those applied in any previous financial statements of the Company; and
- (v) without taking into account (if it be the case) the fact that such Share or Shares constitute a minority or majority interest;

"Financial Year"	means the Company's financial year from time to time;
"Group"	means in relation to any company, any holding company of that company and any subsidiaries of that company or its holding company;
"Model Articles"	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended;
"Member"	means a party holding a Share or Shares and "Members" shall be construed accordingly and a "Corporate Member" is a Member that is a limited company;
"Pro Rata Portion"	means with respect to any Member a percentage calculated by dividing the number of Shares held by such Member at the relevant time by the total number of Shares then in issue;
"the Property"	the land and premises known as land on the east side of Chapel Lane, Rainhill, Prescot, Merseyside, as more particularly described in the property register of title number MS370971 registered at the Land Registry;
"Shareholders' Agreement"	means any one or more written agreements relating to the Company and to which the Company and some or all of the Members are a party, and expressly stated on its face to be a shareholders' agreement for the purposes of these or of any earlier Articles, as any such agreement is amended, waived, restated, modified or supplemented from time to time;
"Share"	means an ordinary share of £1.00 of any Class and "Shares" shall be construed accordingly;
"Voting Majority"	means the written approval and consent of the holders for the time being of all the Shares; and
"Year End Day"	means the last day of the Financial Year.

- 1.2 Any term or expression defined in the Act shall, unless the context otherwise requires, have the same meaning in these Articles.

- 1.3 The singular shall include the plural and vice versa.
- 1.4 The expression "Member" or "Members" includes his personal representatives.
- 1.5 References to the masculine gender shall include the feminine gender.

#### **MODEL ARTICLES**

- 2.1 The Model Articles shall apply to the Company save insofar as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 2.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles where the context admits.
- 3 Any proposed amendment to or variation of these Articles shall be deemed to be a variation of the rights attached to the Shares.
- 4 Regulations 11, 12, 13, 14, 22(1), 26(1), 26(5), 41 and 52 of the Model Articles do not apply to the Company.

#### **SHARE CAPITAL**

- 5 The Company does not have power to issue share warrants to bearer.
- 6 The provisions of section 561(1) of the Act do not apply to the Company.
- 7 The current issued share capital of the Company is £100 divided into 50 "A" Shares and 50 "B" Shares, and the Directors shall not have authority pursuant to Section 551 of the Act to issue any further Shares unless otherwise determined by a unanimous resolution of all the Members.

#### **CLASS RIGHTS**

- 8 Each Class shall constitute a different class of shares for the purposes of the Act but, except as expressly provided these Articles, shall confer upon the holders the same rights and shall rank pari passu in all respects provided that subject to the Act, the board of directors shall have the right in its entire discretion to either:-
- (i) declare dividends on one Class without having to declare a dividend on any other Class or Classes; or
  - (ii) declare a different dividend per Share on one Class than on the other Class or Classes
- if so determined by the Board.

#### **VOTES**

- 9 Regulation 42 of the Model Articles shall apply to the voting rights of Members save that if any Member purports to dispose of any interest in any Shares otherwise than in accordance with the provisions of these Articles, then the Shares concerned shall cease to entitle the holder to attend and vote at general meetings of the Company unless and until the provisions of these Articles have been fully complied with.

## **PERMITTED TRANSFERS**

- 10 The directors shall not register any transfer of Shares in the Company unless the same has been:-
- 10.1 expressly permitted by Regulation 11 of these Articles; and
  - 10.2 the transferee has executed any deed of adherence required to be executed pursuant to a subsisting Shareholders' Agreement.
- 11 Any Share may be transferred at any time by a Member either:-
- 11.1 to any other person with the prior written consent of all the Members;
  - 11.2 to a spouse or descendant of a person who is the holder of at least 75% of the voting shares ("the Controller") in that Member
  - 11.3 to the trustees of a family trust in which the only beneficial owners are any one or more of either the Controller of that Member, their spouse or sibling; or
  - 11.4 to a private limited company in which the Controller of the transferor, their spouse or descendants own at least 75% of the issued share capital.

## **ALLOTMENT OF SHARES**

- 12 Shares shall be allotted only as follows:-
- 12.1 on the occasion of each allotment the Shares being allotted shall be allotted at the same price (not being at a discount) and on the same terms as to date for payment; and
  - 12.2 no Shares shall be issued otherwise than to Members already holding Shares of the same Class and in Pro Rata Proportion, without the prior written consent of all the Members.
- 13 The Company shall have a first and paramount lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time and in respect of that Share. The Company shall also have a first and paramount lien on all Shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a Member or not and whether such moneys are presently payable or not. The directors may at any time declare any Share to be wholly or partly exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.

## **TRANSFER OF SHARES**

- 14 The instrument of transfer of any Share shall be executed by or on behalf of the transferor. In the case of a partly-paid Share, the instrument of transfer must also be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the register of Members in respect of it.

## **GENERAL MEETINGS**

- 15 The powers of consolidation, division, sub-division and cancellation of the share capital of the Company conferred by the Act shall be exercised by special resolution.

- 16 No business shall be transacted at any general meeting unless the requisite quorum is present. Members holding at least 70% of the Shares, present in person or by proxy (or, in the case of a corporate Member, by representative) shall be a quorum for all purposes. Where all the Members have waived in writing the quorum requirement, the waiver shall be effective for the meeting or particular business, or otherwise, as specified in the waiver.
- 17 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting shall stand adjourned to such working day, time and place as the directors determine (not being more than 45 days nor less than 30 days after the original date appointed for the general meeting), and:-
- 17.1 each Member shall be given no less than 20 days' prior written notice of such adjourned meeting;
- 17.2 such notice shall be served by recorded delivery post to the registered office of each corporate Member or last known home address of any individual Member;
- 17.3 a further copy of such notice shall be sent by email to such email address of each Member as is set out in any Shareholders Agreement; and
- 17.4 If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, then the meeting may proceed with a reduced quorum of Members holding at least 40% of the Shares.
- 18 Where a meeting is adjourned under Article 17 for 10 days or more, not less than 7 days' notice of the adjourned meeting shall be given as in the case of an original meeting.

## **DIRECTORS**

- 19 The directors shall unless otherwise determined by a special resolution of the Company be not more than two in number.
- 20 The Chairman shall not have a casting vote at any meeting of the directors or the Members.
- 21 A director does not require a shareholding qualification.

## **POWERS AND DUTIES OF DIRECTORS**

- 22 Subject to the provisions of the Act, a director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A director may vote in respect of the contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company. He may also be counted in the quorum at any meeting at which the matter is considered.

## **ALTERNATE DIRECTORS**

- 23 A director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director appointed by him. When an alternate director is also a director or acts as an alternate director for more than one director, he shall have one vote for every director represented by him (in addition to his own vote if he is himself a director). When acting, he shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two.

## **DISQUALIFICATION OF DIRECTORS**

- 24 Regulation 18 of the Model Articles shall be amended by substituting the following for paragraph (d):-

(d) *he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director;*

and by inserting the following paragraph (g):-

(g) *he is otherwise duly removed from office.*

- 25 A director shall not be required to vacate his office or be ineligible for re-election, and no person shall be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age.

### **PROCEEDINGS OF DIRECTORS**

- 26 Regulation 9(3) of the Model Articles shall be amended by inserting the following sentence after "Notice of a directors' meeting must be given to each director":-

*'including directors who are absent from the United Kingdom and have given the Company their addresses outside the United Kingdom'*

and inserting the following sentence after "but need not be in writing":-

*'Directors who are absent from the United Kingdom shall be entitled to receive 14 days' notice of every meeting.'*

- 27 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes of the directors present.

- 28 The quorum necessary for the transaction of business at any meeting of the directors or of any committee is two directors.

- 29 Notice of any meeting of the directors may be given by telephone. The contemporaneous linking together by telephone of a number of the directors being not less than the quorum shall be deemed to constitute a meeting of the directors wherever in the world they are, so long as:-

29.1 the Chairman or his alternate director shall be present at the meeting in order to constitute a quorum;

29.2 at the commencement of the meeting each director acknowledges the presence thereof to all the other directors taking part;

29.3 each of the directors taking part are able hear each other of them subject as hereinafter mentioned throughout the meeting;

29.4 the directors present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that the telephone of any director is accidentally disconnecting during the meeting and the proceedings thereof shall be deemed to be as valid as if the telephone had not been disconnected; and

29.5 minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the chairman and the company secretary

### **CAPITALISATION OF PROFITS**

- 30 The words 'special resolution' shall be substituted for the words 'ordinary resolution' in regulation 36 of the Model Articles.

## **NOTICES**

- 31 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including facsimile and electronic mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed and a notice served by first class recorded delivery post shall be deemed to be served on the second Business Day thereafter.

## **INDEMNITY**

- 32 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part; or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company. The Company may purchase and maintain for any person to whom this Article applies insurance against any liability in respect of which he is entitled to be indemnified.