

FILE COPY



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

Company Number **12463710**

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

CUMBERLAND (HSG) 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, Cardiff, on **14th February 2020**



* N12463710B *



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: 14/02/2020

X8YSS4G9

Company Name in full: **CUMBERLAND (HSG) LIMITED**

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

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

Proposed Registered Office Address: **6/F STOCKBRIDGE HOUSE
TRINITY GARDENS
NEWCASTLE UPON TYNE
UNITED KINGDOM NE1 2HJ**

Sic Codes: **56302**

Proposed Officers

Company Director ***1***

Type: **Person**

Full Forename(s): **MR GARY RONALD**

Surname: **FORREST**

Service Address: **6/F STOCKBRIDGE HOUSE
TRINITY GARDENS
NEWCASTLE UPON TYNE
UNITED KINGDOM NE1 2HJ**

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

Date of Birth: ****/10/1968** ***Nationality:*** **BRITISH**

Occupation: **DIRECTOR**

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

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	1
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	1
<i>Prescribed particulars</i>			

ONE VOTE PER SHARE; NON-REDEEMABLE; FULL DIVIDEND RIGHTS; FULL ENTITLEMENT TO CAPITAL AND SURPLUS DISTRIBUTION.

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	1
		<i>Total aggregate nominal value:</i>	1
		<i>Total aggregate unpaid:</i>	0

Initial Shareholdings

Name: HIGH STREET
HOSPITALITY LIMITED

Address 6/F STOCKBRIDGE HOUSE
TRINITY GARDENS
NEWCASTLE UPON TYNE
UNITED KINGDOM
NE1 2HJ

Class of Shares: ORDINARY

Number of shares: 1

Currency: GBP

Nominal value of each share: 1

Amount unpaid: 0

Amount paid: 1

Persons with Significant Control (PSC)

Statement of initial significant control

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

Relevant Legal Entity (RLE) details

Company Name: HIGH STREET HOSPITALITY LIMITED

Service Address: 6/F STOCKBRIDGE HOUSE
NEWCASTLE UPON TYNE
UNITED KINGDOM

Legal Form: PRIVATE COMPANY LIMITED BY SHARES

Governing Law: COMPANIES ACT 2006

Register Location: COMPANIES HOUSE

Country/State: ENGLAND AND WALES

Registration Number: 11913801

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

Statement of Compliance

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

Name: **HIGH STREET HOSPITALITY LIMITED**
Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber** *Authenticated* **YES**

Memorandum and Articles of Association of CUMBERLAND (HSG) LIMITED

(adopted on incorporation)

Mincoffs
SOLICITORS

5 Osborne Terrace, Jesmond, Newcastle upon Tyne, NE2 1SQ

DX: 62550 Jesmond

T: 0191 281 6151

F: 0191 281 8069

www.mincoffs.co.uk

info@mincoffs.co.uk

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CUMBERLAND (HSG) 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 Subscriber	Authentication
HIGH STREET HOSPITALITY LIMITED	Authenticated Electronically

Date: 14 February 2020

Contents of Articles of Association

Article	Page
PART 1 – INTERPRETATION AND LIMIT ON LIABILITY	1
1. Interpretation	1
2. Liability of the members.....	3
PART 2 – DIRECTORS	3
3. Directors’ general authority	3
4. Shareholders’ reserve power	3
5. Delegation	3
6. Committees	4
7. Directors to take decisions collectively	4
8. Unanimous decisions	4
9. Calling a directors’ meeting	4
10. Participation in directors’ meetings.....	5
11. Quorum for directors’ meetings	5
12. Chairing of directors’ meetings	5
13. Casting vote.....	6
14. Directors’ interests and conflicts	6
15. Records of decision to be kept.....	8
16. Directors’ discretion to make further rules	8
17. Methods of appointing directors.....	8
18. Termination of director’s appointment	8
19. Directors’ remuneration	8
20. Appointment and removal of alternate directors	9
21. Rights and responsibilities of alternate directors	9
22. Termination of alternate directorship.....	10
23. Directors’ expenses	10
24. Secretary	10
PART 3 – SHARES AND DISTRIBUTIONS.....	10
25. All shares to be fully paid up	10
26. Powers to issue different classes of shares	11
27. Company not bound by less than absolute interests	11
28. Share certificate	11
29. Replacement share certificates	11
30. Share transfers	11
31. Transmission of shares	12
32. Exercise of transmittes’ rights	12
33. Transmittes bound by prior notices	12
34. Procedure for declaring dividends	12
35. Payment of dividends and other distributions	13
36. No interest on distributions	13
37. Unclaimed distributions	13
38. Non-cash distributions	14
39. Waiver of distrubutions	14
40. Authority to capitalise and appropriation of capitalised sums	14
PART 4 – DECISION MAKING BY SHAREHOLDERS	15
41. Attendance and speaking at general meetings	15
42. Quorum for general meetings.....	15
43. Chairing general meeting	16
44. Attendance and speaking by directors and non-shareholders.....	16
45. Adjournment.....	16
46. Voting: general	17
47. Errors and disputes	17
48. Poll votes.....	17
49. Content of proxy notices	17

50.	Delivery of proxy notices.....	18
51.	Amendments to resolutions	18
PART 5 – ADMINISTRATIVE ARRANGEMENTS		18
52.	Means of communication to be used	18
53.	Company seals.....	19
54.	No right to inspect accounts and other records	19
55.	Provision for employees on cessation of business	19
56.	Indemnity.....	19
57.	Insurance	20

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
CUMBERLAND (HSG) LIMITED
(Adopted on incorporation)

PART 1 – INTERPRETATION AND LIMIT ON LIABILITY

1. Interpretation

Unless the context otherwise requires, the definitions and rules of interpretation in this article 1 apply in these Articles.

1.1 Definitions:

Act:	the Companies Act 2006.
appointor:	has the meaning given in article 20.1.
Articles:	the Company's articles of association for the time being in force.
Business Day:	any day (other than a Saturday, Sunday or public holiday in England) when the banks in London are open for transactional business.
capitalised sums:	has the meaning given in article 40.1.
chairman:	has the meaning given in article 12.
chairman of the meeting:	has the meaning given in article 43.
Company:	CUMBERLAND (HSG) LIMITED, a private company limited by shares which is incorporated and registered in England and Wales.
Companies Acts:	the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company.
Conflict:	has the meaning given in article 14.2.
director:	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 35.
eligible director:	a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not, in accordance with the Act and these Articles,

	to be counted in respect of the particular matter).
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.
general rule:	has, in relation to directors' decision making, the meaning given in article 7.1.
Group:	the Company, any subsidiary or any holding company of the Company from time to time, and any subsidiary from time to time of a holding company (and a reference to a member of the Group or similar expression shall mean any of them).
holder:	in relation to shares, means the person for the time being whose name is entered in the register of members as the holder of those shares.
instrument:	a document in hard copy form.
Interested Director:	has the meaning given in article 14.2.
paid:	paid or credited as paid.
participate:	in relation to a directors' meeting, has the meaning given in article 10.
persons entitled:	has the meaning given in article 40.1.
proxy notice:	has the meaning given in article 49.
Relevant Transfer:	any transfer of shares subject to a Security Interest: (a) from or to any Secured Party or any receiver (or similar officer); or (b) executed by any such person aforesaid, in the name of, or on behalf of, any other person, which, in each case, is made pursuant to or in accordance with the terms of that Secured Party's relevant Security Document(s) (including any such transfer made in order to perfect any Security Interest in or over such shares or in exercise of any power of sale or other enforcement power under or in connection with the relevant Security Document(s)).
Secured Party:	in respect of any shares, any bank, building society, financial institution or other person generally who has or is providing or otherwise has made or is making available to the Company (or a member of its Group or the holder or beneficial owner of the shares) financial facilities and to whom a Security Interest has been granted in or over such shares as security or other surety for those

	facilities (and includes any nominee, agent or trustee of or for any such person).
Security Document:	in relation to any shares, any deed, instrument or other document in favour of a Secured Party granting that person a Security Interest over those shares.
Security Interest:	any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other similar security interest (of any nature).
shareholder:	a person who is the holder of a share.
shares:	shares (of any class or denomination) in the capital of the Company.
transmittee:	a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law.
writing or written:	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.

1.2 Rules of interpretation:

- (a) A reference to:
 - (i) a **holding company** or **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act;
 - (ii) a **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);
 - (iii) an **article** is a reference to the relevant article of these Articles;
 - (iv) one gender shall include a reference to the other genders; and
 - (v) statutes or statutory provisions is a reference to them as amended, extended or re-enacted from time to time; and shall include all subordinate legislation made from time to time under that statute or statutory provision.
- (b) Any words following the terms **including, include, in particular, for example** (or any similar expression) shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms. Similarly, where the context permits, the words **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.
- (c) Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- (d) Save as otherwise specifically provided in these Articles, words and expressions which have a particular meaning in the Companies Acts shall have the same meaning in these Articles.
- (e) Words in the singular shall include the plural and in the plural shall include the singular.

2. **Liability of the 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

3. **Directors' general authority**

Subject to the other provisions of these 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.

4. **Shareholders' reserve power**

4.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

4.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

5. **Delegation**

5.1 Subject to the other provisions of these Articles, the directors may delegate any of the powers which are conferred on them under these 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.

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

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

6. **Committees**

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 these Articles which govern the taking of decisions by directors.

DECISION-MAKING BY DIRECTORS

7. **Directors to take decisions collectively**

7.1 Subject to article 7.2, the **general rule** about decision-making by directors is that any decision of the directors must be either:

- (a) a majority decision at a meeting of the directors (held in accordance with these Articles); or
- (b) a decision taken in accordance with article 8.

7.2 If:

- (a) the Company only has one director for the time being; and
- (b) no provision of these Articles requires it to have more than one director,

the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of these Articles relating to directors' decision-making.

8. Unanimous decisions

- 8.1 A decision of the directors is taken in accordance with this article 8, when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 8.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 8.3 A decision may not be taken in accordance with this article 8, if the eligible directors would not have formed a quorum at such a meeting.

9. Calling a directors' meeting

- 9.1 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.
- 9.2 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.
- 9.3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 9.4 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.

10. Participation in directors' meetings

- 10.1 Subject to the other provisions of these 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 these 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.
- 10.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 10.3 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.

11. Quorum for directors' meetings

- 11.1 Subject to article 11.5, the quorum for directors' meetings may be fixed from time to time by an ordinary resolution, but it must never be less than two eligible directors, and unless otherwise fixed it is two eligible directors.
- 11.2 Subject to article 11.4, no business shall be conducted and/or no proposal is to be voted (except a proposal to call another meeting) at any meeting of the directors unless a quorum is present at the beginning of the meeting and at the time when there is to be voting on any business.

- 11.3 If a quorum is not present within thirty minutes of the time specified for a directors' meeting in the notice of the meeting then the meeting shall be adjourned for five Business Days at the same time and place (unless all the directors for the time being agree otherwise).
- 11.4 No more than one such adjournment may be made in respect of a meeting. If, on resumption of any such meeting following an adjournment, a quorum is still not present, the meeting shall proceed with those directors present (notwithstanding that those directors may not be eligible directors or form a quorum).
- 11.5 For the purposes of any meeting (or part of a meeting) held pursuant to article 14.2 to authorise a Conflict, if there is only one eligible director in office other than the Interested Director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.

12. **Chairing of directors' meetings**

- 12.1 The directors may appoint a director to chair their meetings.
- 12.2 The person so appointed for the time being is known as the "**chairman**".
- 12.3 The directors may terminate the chairman's appointment at any time.
- 12.4 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.

13. **Casting vote**

If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting does not have a casting vote.

14. **Directors' interests and conflicts**

- 14.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- (b) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - (c) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
 - (d) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
 - (e) may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
 - (f) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
 - (g) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act..

- 14.2 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (a **Conflict**).
- 14.3 Any authorisation under article 14.2 will be effective only if:
- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles (or in such other manner as the directors may determine);
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director; and
 - (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted.
- 14.4 Any authorisation of a Conflict under article 14.2 may (whether at the time of giving the authorisation or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
 - (c) provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
 - (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the company) information that is confidential to a third party, he will not be obliged to disclose that information to the company, or to use it in relation to the company's affairs where to do so would amount to a breach of that confidence; and
 - (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 14.5 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 14.6 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.
- 14.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 14.8 For the purposes of this article 14, references to **proposed decisions** and **decision-making processes** include any directors' meeting or part of a directors' meeting.

- 14.9 Subject to article 14.10, 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.
- 14.10 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.
15. **Records of decision to be kept**
- 15.1 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.
- 15.2 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.
16. **Directors' discretion to make further rules**
- Subject to the other provisions of these 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. **Methods of appointing directors**
- 17.1 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 ordinary resolution.
- 17.2 In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.
- 17.3 For the purposes of article 17.2, 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.
18. **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; or
 - (b) a bankruptcy order is made against that person; or
 - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts; or
 - (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; or
 - (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.
19. **Directors' remuneration**
- 19.1 Directors may undertake any services for the Company that the directors decide.
- 19.2 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.
- 19.3 Subject to the other provisions of these 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.
- 19.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 19.5 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.
- 20. **Appointment and removal of alternate directors**
- 20.1 Any director (**appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, 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.
- 20.2 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.
- 20.3 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.
- 21. **Rights and responsibilities of alternate directors**
- 21.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.
- 21.2 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,

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.
- 21.3 A person who is an alternate director but not a director:
 - (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating); and
 - (b) may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate).

21.4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision).

21.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be 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.

22. 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.

23. Directors' expenses

The Company may pay any reasonable expenses which the directors (including alternate) and the secretary 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.

COMPANY SECRETARY

24. Secretary

The directors may 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 from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

PART 3 – SHARES AND DISTRIBUTIONS

SHARES

25. All shares to be fully paid up

25.1 Subject to article 25.2, no share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.

25.2 Article 25.1 does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum.

26. Powers to issue different classes of shares

26.1 Subject to the other provisions of these Articles, but without prejudice to the rights attached to any existing shares, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

26.2 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.

27. 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 these 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.

28. Share certificate

28.1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

28.2 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) that the shares are fully paid; and
- (d) any distinguishing numbers assigned to them.

28.3 No certificate may be issued in respect of shares of more than one class.

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

28.5 Certificates must:

- (a) have affixed to them the Company's common seal; or
- (b) be otherwise executed in accordance with the Companies Acts.

29. Replacement share certificates

29.1 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.

29.2 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 and indemnity of a reasonable fee as the directors decide.

30. Share transfers

30.1 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 the transferor.

- 30.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 30.3 The Company may retain any instrument of transfer which is registered.
- 30.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- 30.5 Subject to article 30.6, 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.
- 30.6 Notwithstanding article 30.5, the directors must register any duly stamped or certified exempt transfer made pursuant to a Relevant Transfer.

31. Transmission of shares

- 31.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.
- 31.2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require:
- (a) may, subject to the other provisions of these Articles, choose either to become the holder of those shares or to have them transferred to another person; and
 - (b) subject to the other provisions of these Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.
- 31.3 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.

32. Exercise of transmittees' rights

- 32.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 32.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- 32.3 Any transfer made or executed under this article 32, 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.

33. 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 32.2 has been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

34. Procedure for declaring dividends

- 34.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 34.2 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.

- 34.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 34.4 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.
- 34.5 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.
- 34.6 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.
- 34.7 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.

35. **Payment of dividends and other distributions**

- 35.1 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 in writing;
- (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 in writing;
- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing; or
- (d) any other means of payment as the directors agree with the distribution recipient in writing.

- 35.2 In these 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.

36. **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.

37. **Unclaimed distributions**

- 37.1 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.

37.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

37.3 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.

38. **Non-cash distributions**

38.1 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).

38.2 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.

39. **Waiver of distributions**

39.1 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

40. **Authority to capitalise and appropriation of capitalised sums**

40.1 Subject to the other provisions of these 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.

40.2 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.

- 40.3 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.
- 40.4 A capitalised sum which was appropriated from profits available for distribution may be applied 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.
- 40.5 Subject to the other provisions of these Articles the directors may:
- (a) apply capitalised sums in accordance with articles 40.3 and 40.4 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

41. Attendance and speaking at general meetings

- 41.1 Save as otherwise provided in these Articles, a person is able attend and exercise the right to speak at a general meeting when that person is entitled to receive notice of, attend and vote on resolutions to be decided at such meeting and 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.
- 41.2 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.
- 41.3 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.
- 41.4 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.

42. Quorum for general meetings

- 42.1 Subject to article 42.2, the quorum for a general meeting (or any such adjourned meeting) is two members (or their appointed proxies) who are entitled to vote on the resolutions to be decided at such meeting.
- 42.2 If, for the time being, the Company only has one member, then (notwithstanding article 42.1), for so long as the Company only has one member, the quorum for a general meeting is that sole member (or a proxy appointed by him).
- 42.3 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.

43. **Chairing general meeting**

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

43.2 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.

43.3 The person chairing a meeting in accordance with this article 43 is referred to as "**the chairman of the meeting**".

44. **Attendance and speaking by directors and non-shareholders**

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

44.2 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.

45. **Adjournment**

45.1 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.

45.2 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.

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

45.4 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.

45.5 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.

45.6 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

46. **Voting: general**

46.1 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.

46.2 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 these Articles.

47. **Errors and disputes**

47.1 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.

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

48. **Poll votes**

48.1 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.

48.2 A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

48.3 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.

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

49. **Content of proxy notices**

49.1 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 to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate.

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

49.3 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.

49.4 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.

50. Delivery of proxy notices

- 50.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.
- 50.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 50.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 50.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

51. Amendments to resolutions

- 51.1 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.
- 51.2 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.
- 51.3 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.

PART 5 – ADMINISTRATIVE ARRANGEMENTS

52. Means of communication to be used

- 52.1 Subject to the other provisions of these Articles, anything sent or supplied by or to the Company under these 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.
- 52.2 Subject to the other provisions of these 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.

- 52.3 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
53. **Company seals**
- 53.1 Any common seal may only be used by the authority of the directors.
- 53.2 The directors may decide by what means and in what form any common seal is to be used.
- 53.3 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.
- 53.4 For the purposes of this article 53, 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.
54. **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.
55. **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.

DIRECTORS' INDEMNITY AND INSURANCE

56. **Indemnity**
- 56.1 Subject to article 56.2, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against:
- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
 - (b) any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006); and
 - (c) any other liability incurred by that director as an officer of the Company or an associated company.
- 56.2 This article 56 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.
- 56.3 In this article 56:
- (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.

57. **Insurance**

57.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss.

57.2 In this article 57:

- (a) a **relevant director** means any director or former director of the Company or an associated company;
- (b) a **relevant loss** means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- (c) companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate.