

FILE COPY



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

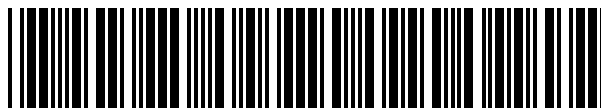
Company Number **13275952**

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

J S FAIREY WILL TRUSTEE LIMITED

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

Given at Companies House, Cardiff, on **18th March 2021**



N13275952L



Companies House



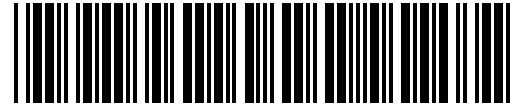
**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **17/03/2021**

XA0H0ZLS

Company Name in full:

J S FAIREY WILL TRUSTEE LIMITED

Company Type:

Private company limited by guarantee

Situation of Registered Office:

England and Wales

Proposed Registered Office Address:

**ALEXANDRA HOUSE ST JOHNS STREET
SALISBURY
WILTSHIRE
UNITED KINGDOM SP1 2SB**

Sic Codes:

74990

I wish to partially adopt the following model articles:

Private (Ltd by Guarantee)

Proposed Officers

Company Secretary 1

Type: **Corporate**

Name: **WILSONS (COMPANY SECRETARIES) LIMITED**

Principal / Business Address: **ALEXANDRA HOUSE ST JOHNS STREET
SALISBURY
WILTSHIRE
UNITED KINGDOM SP1 2SB**

UK Limited Company

Registration Number: **02858297**

The subscribers confirm that the corporate body named has consented to act as a secretary.

Company Director *1*

Type:	Person
Full Forename(s):	MR ALEXANDER DUNCAN GRAHAM
Surname:	DOUGLAS
Service Address:	recorded as Company's registered office
Country/State Usually Resident:	UNITED KINGDOM

Date of Birth: ****/06/1952** *Nationality:* **BRITISH**
Occupation: **RETIRED CHARTERED SURVEYOR**

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

Company Director 2

Type:	Person
Full Forename(s):	MR CHRISTOPHER AIMERY
Surname:	USSHER
Service Address:	recorded as Company's registered office
Country/State Usually Resident:	UNITED KINGDOM

Date of Birth: ****/07/1955** *Nationality:* **BRITISH**
Occupation: **TOUR OPERATOR**

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

Company Director 3

Type: **Person**

Full Forename(s): **THE HON EDWARD ORLANDO CHARLES**

Surname: **WOOD**

Service Address: **recorded as Company's registered office**

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

Date of Birth: ****/08/1951** *Nationality:* **BRITISH**

Occupation: **CHARTERED ACCOUNTANT**

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

Persons with Significant Control (PSC)

Statement of initial significant control

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

Individual Person with Significant Control details

Names: **MR ALEXANDER DUNCAN GRAHAM DOUGLAS**

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

Date of Birth: ****/06/1952** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

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

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Individual Person with Significant Control details

Names: **MR CHRISTOPHER AIMERY USSHER**

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

Date of Birth: ****/07/1955** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

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

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Individual Person with Significant Control details

Names: **THE HON EDWARD ORLANDO CHARLES WOOD**

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

Date of Birth: ****/08/1951** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

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

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Statement of Guarantee

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

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

Name: **ALEXANDER DUNCAN GRAHAM DOUGLAS**

Address **ALEXANDRA HOUSE ST JOHNS STREET
SALISBURY
WILTSHIRE
UNITED KINGDOM
SP1 2SB**

Amount Guaranteed **£1.00**

Name: **CHRISTOPHER AIMERY USSHER**

Address **ALEXANDRA HOUSE ST JOHNS STREET
SALISBURY
WILTSHIRE
UNITED KINGDOM
SP1 2SB**

Amount Guaranteed **£1.00**

Name: **EDWARD ORLANDO CHARLES WOOD**

Address **ALEXANDRA HOUSE ST JOHNS STREET
SALISBURY
WILTSHIRE
UNITED KINGDOM
SP1 2SB**

Amount Guaranteed **£1.00**

Statement of Compliance

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

Name: **ALEXANDER DUNCAN GRAHAM DOUGLAS**

Authenticated **YES**

Name: **CHRISTOPHER AIMERY USSHER**

Authenticated **YES**

Name: **EDWARD ORLANDO CHARLES WOOD**

Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated **YES**

Company Number:

COMPANY NOT HAVING A SHARE CAPITAL

**MEMORANDUM OF ASSOCIATION
OF
J S FAIREY WILL TRUSTEE LIMITED**

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

Name of each subscriber	Authentication by each subscriber
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Alexander Duncan Graham Douglas

Christopher Aimery Ussher

Edward Orlando Charles Wood

Dated this 16th day of March 2021

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

J S FAIREY WILL TRUSTEE LIMITED

Interpretation, objects and limitation of liability

1 Interpretation

1.1 In these Articles, unless the context otherwise requires:

- 1.1.1 "Act" means the Companies Act 2006;
- 1.1.2 "Appointor" has the meaning given in article 16.1;
- 1.1.3 "Articles" means the Company's articles of association for the time being in force;
- 1.1.4 "bankruptcy" includes insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
- 1.1.5 "Business Day" means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;
- 1.1.6 "Conflict" means a situation in which a director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company;
- 1.1.7 "director" means a director of the Company and includes any person occupying the position of director, by whatever name called;
- 1.1.8 "document" includes, unless otherwise specified, any document sent or supplied in electronic form;
- 1.1.9 "electronic form" has the meaning given in section 1168 of the Act;
- 1.1.10 "Eligible Director" means a director who would be entitled to vote on the matter at a meeting of directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 11, any director whose vote is not to be counted in respect of the particular matter);

- 1.1.11 **"Interested Director"** has the meaning given in article 11.1;
- 1.1.12 **"Member"** means a person whose name is entered in the Register of Members of the Company and **Membership** shall be construed accordingly; and
- 1.1.13 **"Model Articles"** means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles and reference to a numbered **"Model Article"** is a reference to that article of the Model Articles;
- 1.1.14 **"ordinary resolution"** has the meaning given in section 282 of the Act;
- 1.1.15 **"participate"** in relation to a director's meeting, has the meaning given in Model Article 10;
- 1.1.16 **"secretary"** means the secretary of the Company and any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
- 1.1.17 **"Settlement"** means the J S Fahey Will Trusts as created by the will dated 28 December 2006 with first codicil dated 18 February 2008 and second codicil dated 14 July 2008 of John Stephen Fahey, as varied by the First Appendix to a Court Order dated 11 June 2011 in claim number FD11F0061 (and more particularly clauses 5, 6 and 7 of the said Order)
- 1.1.18 **"special resolution"** has the meaning given in section 283 of the Act;
- 1.1.19 **"subsidiary"** has the meaning given in section 1159 of the Act;
- 1.1.20 **"Trustees of the Settlement"** means the trustees from time to time of the Settlement but excluding for the purposes of these articles only the Company.
- 1.1.21 **"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.
- 1.2 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, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an **article** is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.

- 1.6 Any word 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 preceding those terms.
- 1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.8 The Model Articles 1, 2, 7(1), 8, 9(1) and (3), 10, 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(1) and (2), 18, 21, 22, 35, 38 and 39 shall not apply to the Company.
- 1.9 Model Article 3 (Directors' general authority) shall be amended by the insertion of the words "in accordance with its objects" after the words "the management of the Company's business".
- 1.10 Model Article 20 shall be amended by the insertion of the words "(including alternate directors) " before the words "properly incur".

2 Objects

The objects of the Company shall be restricted to undertaking and carrying on the office or offices and duties as trustee, custodian trustee, executor, administrator, liquidator, receiver, attorney or nominee of, or for, any person, company, corporation, association, scheme, trust fund, government, state municipal or other body politic or corporate, and to exercise all trusts, powers and discretions in relation thereto.

3 Powers

- 3.1 In connection with and for the purposes of the objects stated in Article 2, the Company may:
- 3.1.1 hold, deal with, manage, direct the management of, buy, sell, exchange, mortgage, charge, lease, dispose of, or grant any right or interest in over or upon any real or personal property of any kind; whatsoever, including contingent and reversionary interests in any property and to undertake and carry on any business undertaking or transaction;
 - 3.1.2 improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights held by the Company;
 - 3.1.3 invest and deal with the moneys held by the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made;
 - 3.1.4 invest the funds for the time being subject to any of the trusts of which the Company is for the time being trustee in any manner authorised for the investment of such monies by the terms (whether express or implied) of such trusts respectively;
 - 3.1.5 lend and advance money or give credit on any terms and with or without security to any person, firm or company, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any

manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company;

- 3.1.6** borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it;
- 3.1.7** draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments;
- 3.1.8** apply for, promote, and obtain any Act of Parliament, order or licence of the Department of Business, Energy and Industrial Strategy(or successor thereto) or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests;
- 3.1.9** enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions;
- 3.1.10** apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trademarks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may hold or propose to hold;
- 3.1.11** subscribe for, take, purchase, or otherwise acquire, hold, sell, exchange, deal with or dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world;
- 3.1.12** control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company holds a direct or indirect financial interest, to provide secretarial administrative, technical, commercial and other services and facilities of all kinds for any such

company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies;

- 3.1.13** promote any company or join in any arrangement to facilitate the reconstruction or restructuring of any business, undertaking or property in which the Company directly or indirectly holds or intends to hold an interest;
- 3.1.14** promote or undertake any business venture, to acquire the whole or any part of the business, goodwill and assets of any person, to enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual commercial assistance with any person;
- 3.1.15** sell, exchange, deal with or dispose of any assets directly or indirectly held by the Company (or any part of them), to join in any arrangements for these purposes, and to give any warranties and indemnities or enter into any other obligations in connection with them;
- 3.1.16** support and subscribe to any charitable or public object;
- 3.1.17** procure the Company to be registered or recognized in any part of the world;
- 3.1.18** do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;
- 3.1.19** do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the Act or by this Article 3; and
- 3.1.20** for the purposes aforesaid to act solely or jointly with any person company corporation or body as the circumstances may require.

AND so that none of the provisions set forth in any sub-clause of this article 3 shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this article 3, or by reference to or inference from the name of the Company.

4 Income

- 4.1** The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects.
- 4.2** No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:
 - 4.2.1** reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;

- 4.2.2 any interest on money lent by any Member or any director at a reasonable and proper rate;
- 4.2.3 reasonable and proper rent for premises demised or let by any Member or director; or
- 4.2.4 reasonable out-of-pocket expenses properly incurred by any director.

5 Winding up

On the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company. Such body to be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the directors at or before the time of winding up or dissolution.

6 Guarantee

- 6.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for
 - 6.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a Member,
 - 6.1.2 payment of the costs, charges and expenses of the winding up, and
 - 6.1.3 adjustment of the rights of the contributories among themselves.

Directors

7 Decisions by directors

- 7.1 The general rule about decision-making by directors is that any decision of the directors must be made at a duly convened and quorate board meeting or by a resolution in accordance with article 7.3.
- 7.2 A decision of the directors at a board meeting shall require a unanimous decision of all the eligible directors present.
- 7.3 A decision of the board of directors may take the form of a resolution in writing where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
- 7.4 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

8 Calling a directors' meeting

- 8.1 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.
- 8.2 Notice of a directors' meeting must be given to each director, but need not be in writing.

9 Quorum for directors' meetings

- 9.1 Subject to article 9.2, the quorum for the transaction of business at a meeting of directors is any two Eligible Directors.
- 9.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 11 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.
- 9.3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:
- 9.3.1 to appoint further directors; or
 - 9.3.2 to call a general meeting so as to enable the Members to appoint further directors.

10 Participation in directors' meetings

- 10.1 Subject to these Articles, directors participate in a board meeting, or part of a board meeting, when:
- 10.1.1 the meeting has been called and takes place in accordance with these Articles, and
 - 10.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting, including by way of telephone or other electronic communication equipment.
- 10.2 In determining whether directors are participating in a board 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 Directors' conflicts of interest

- 11.1 The directors may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any director which would, if not authorised, involve a director (an "**Interested Director**") breaching his duty to avoid conflicts of interest under section 175 of the Act.
- 11.2 Any authorisation under this article 11 shall be effective only if:
- 11.2.1 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;
 - 11.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
 - 11.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

- 11.3** Any authorisation of a Conflict under this article 11 may (whether at the time of giving the authorisation or subsequently):
- 11.3.1** extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - 11.3.2** 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;
 - 11.3.3** 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;
 - 11.3.4** impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
 - 11.3.5** 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 shall 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
 - 11.3.6** 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.
- 11.4** Where the directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 11.5** The directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 11.6** 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 in accordance with these Articles 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.
- 11.7** 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 Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 11.7.1** 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;

- 11.7.2 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;
- 11.7.3 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;
- 11.7.4 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;
- 11.7.5 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
- 11.7.6 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.

12 Records of decisions to be kept

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.

13 Appointment of directors

13.1 No person shall be appointed a director unless:

- 13.1.1 the board of directors has received confirmation in writing from the Trustees of the Settlement that they approve the appointment of such person to be a director of the Company (a "**qualifying person**"); and
- 13.1.2 such person has delivered to the directors, in such form as they may reasonably require, evidence that he will hold his Membership as nominee for the Trustees of the Settlement.

13.2 Subject to article 13.1, any person who is a qualifying person and is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

- 13.2.1 by ordinary resolution, or
- 13.2.2 by a decision of the directors.

13.3 Pursuant to section 22 of the Act the provisions of this article 13 may only be amended or repealed with the prior written consent of all of the Members.

14 Termination of director's appointment

14.1 A person ceases to be a director as soon as:

- 14.1.1** that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;
- 14.1.2** a bankruptcy order is made against that person;
- 14.1.3** a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 14.1.4** a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- 14.1.5** by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; or
- 14.1.6** notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms, unless such resignation would cause the Company to have fewer than the permitted minimum number of directors, or no natural person as a director, in which case the resigning director only ceases to be a director when these provisos no longer apply; or
- 14.1.7** ceases to be a Member unless such person ceasing to be a director would cause the Company to have fewer than the permitted minimum number of directors, or no natural person as a director, in which case the director only ceases to be a director when these provisos no longer apply.

15 Death or bankruptcy of sole director

In any case where, a director dies or becomes bankrupt and the Company has no Members and no directors, the person(s) who is entitled to that director's Membership under article 23.2 has the right, by notice in writing, to appoint a natural person (including the appointor himself), who is willing to act and permitted to do so, to be a director of the Company and provided that such person has been approved by the Trustees of the Settlement as being a suitable person to be a director of the Company.

16 Appointment and removal of alternate directors

16.1 Any director (other than an alternate director) ("Appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

- 16.1.1** exercise that director's powers; and
- 16.1.2** carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the Appointor.

16.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors.

16.3 The notice must:

16.3.1 identify the proposed alternate; and

16.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.

17 Rights and Responsibilities of Alternate Directors

17.1 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 Appointor.

17.2 Except as the Articles specify otherwise, alternate directors are:

17.2.1 deemed for all purposes to be directors;

17.2.2 liable for their own acts and omissions;

17.2.3 subject to the same restrictions as their Appointors; and

17.2.4 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.

17.3 A person who is an alternate director but not a director:

17.3.1 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);

17.3.2 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); and

17.3.3 shall not be counted as more than one director for the purposes of this article 17.3.

17.4 A director who is also an alternate director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor, in addition to his own vote on any decision of the directors (provided that an Appointor for whom he exercises a separate vote is an Eligible Director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

17.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct.

18 Termination of alternate directorship

18.1 An alternate director's appointment as an alternate (in respect of a particular Appointor) terminates:

- 18.1.1** when the alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- 18.1.2** 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;
- 18.1.3** on the death of the alternate's Appointor; or
- 18.1.4** when the alternate director's Appointor ceases to be a director for whatever reason.

19 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.

20 Change of Company Name

20.1 The name of the Company may be changed by:

- 20.1.1** a decision of the directors; or
- 20.1.2** a special resolution of the Members,
or otherwise in accordance with the Act.

Members: becoming and ceasing to be a member

21 Membership

- 21.1** The Directors from time to time shall be the only Members. A Director shall become a Member on becoming a Director.
- 21.2** The Company shall maintain a register of Members and any person ceasing to be a Member shall be removed from the Register.

22 Termination of Membership

- 22.1** A Member shall cease to be a Member if they:
 - 22.1.1** cease to be a Director; or
 - 22.1.2** die.

23 Transfer and transmission of Membership

- 23.1** A Member may not transfer his membership to any other person.
- 23.2** When a Member dies or becomes bankrupt (if an individual) or goes into receivership, administrative receivership, administration, liquidation or other arrangement for the winding up of a company (if a company), the Membership of that person shall automatically pass to the personal representatives, trustee in

bankruptcy, supervisor, receiver, administrator or administrative receiver (as appropriate) (a "transmittee") provided that such transmittee shall only have power and authority to appoint another director under Article 15 and upon the appointment of such director taking effect the transmittee's Membership shall automatically cease.

Administrative arrangements

24 Means of Communication to be Used

24.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

- 24.1.1** if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- 24.1.2** if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- 24.1.3** if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- 24.1.4** if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

24.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

25 Indemnity and Insurance

25.1 Subject to article 25.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- 25.1.1** each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant

officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs; and

- 25.1.2** the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 25.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 25.2** This article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.
- 25.3** The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.
- 25.4** In this article:

 - 25.4.1** "**relevant loss**" means any loss or liability which has been or may be incurred by a relevant officer in connection with that person's duties or powers in relation to the Company; and
 - 25.4.2** "**relevant officer**" means any director or other officer or former director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).