

FILE COPY



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

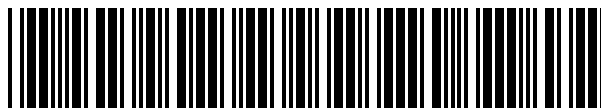
Company Number **14117757**

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

GASKET HOUSE MANAGEMENT COMPANY LIMITED

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

Given at Companies House, Cardiff, on **19th May 2022**



N14117757K



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: **18/05/2022**

XB49NAHL

Company Name in full: **GASKET HOUSE MANAGEMENT COMPANY LIMITED**

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

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

Proposed Registered Office Address: **MANSION HOUSE 54-58 PRINCES STREET
YEOVIL
ENGLAND BA20 1EP**

Sic Codes: **98000**

Company Director *1*

Company Director 2

Type: **Person**

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

Surname: **BIGGIN**

Former Names:

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

Country/State Usually **ENGLAND**

Resident:

Date of Birth: ****/04/1970** *Nationality:* **BRITISH**

Occupation: **ARCHITECT**

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 SIMON MORRISON**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/08/1984** *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.

<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.
<i>Nature of control</i>	The person has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Individual Person with Significant Control details

Names: **MR JEREMY BIGGIN**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/04/1970** *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.

<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.
<i>Nature of control</i>	The person has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Statement of Guarantee

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

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

Name: **SIMON MORRISON**

Address **MANSION HOUSE 54-58 PRINCES STREET
YEOVIL
ENGLAND
BA20 1EP**

Amount Guaranteed **1**

Name: **JEREMY BIGGIN**

Address **MANSION HOUSE 54-58 PRINCES STREET
YEOVIL
ENGLAND
BA20 1EP**

Amount Guaranteed **1**

Statement of Compliance

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

memorandum delivered by an agent for the subscriber(s): **YES**

Agent's Name: **BATTENS SECRETARIAL SERVICES LIMITED**

Agent's Address: **MANSION HOUSE 54-58 PRINCES STREET
YEOVIL
ENGLAND
BA20 1EP**

Authorisation

Authoriser Designation: **agent** *Authenticated* **YES**

Agent's Name: **BATTENS SECRETARIAL SERVICES LIMITED**

Agent's Address: **MANSION HOUSE 54-58 PRINCES STREET
YEOVIL
ENGLAND
BA20 1EP**

COMPANY NOT HAVING A SHARE CAPITAL

Memorandum of Association of

GASKET HOUSE MANAGEMENT COMPANY LIMITED

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

Name of each subscriber	Authentication
SIMON MORRISON	Authenticated Electronically
JEREMY BIGGIN	Authenticated Electronically

Dated: 18/05/2022

Company Number:

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

GASKET HOUSE MANAGEMENT COMPANY LIMITED

INCORPORATED ON:

BATTENS SOLICITORS LIMITED

MANSION HOUSE

PRINCES STREET

YEOVIL

SOMERSET

BA20 1EP

TEL: 01935 846000

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1. INTERPRETATION AND DEFINITIONS

- 1.1. These Articles shall be the Articles of Association of the Company.
- 1.2. Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006. In these Articles, any reference to a provision of the Companies Act 2006 (the Act) shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3. The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.4. In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa.
- 1.5. In the Articles, unless the context requires otherwise: -

"ARTICLES" means the Company's Articles of Association;

"BANKRUPTCY" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"CHAIRMAN" has the meaning given in article 13;

"CHAIRMAN OF THE MEETING" has the meaning given in article 26;

"COMMON AREAS" means the common areas acquired by the Company from time to time and not forming part of a Unit;

"DEVELOPER" means Biggin Morrison Investments Limited (Company number: 10287055) or any assignee, nominee or transferee thereof;

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

"DOCUMENT" includes, unless otherwise specified, any document sent or supplied in e-mail;

"LEASE" means any lease (but excluding a sub-lease) entered into by, or assigned to, a Unitholder in respect of a Unit and **leaseholder** and **leasehold interest** shall be construed accordingly;

"MEMBER" means any Unitholder(s) who are or are entitled to be registered as a Member of the Company pursuant to these Articles of Association provided for the avoidance of doubt that whenever one or more persons are for the time being registered as members in respect of a single Unit they shall for all purposes of these Articles be deemed to constitute one Member;

"ORDINARY RESOLUTION" means a resolution passed by members representing a simple majority of the voting rights of eligible members;

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

"PERSON" means where the context permits any person being a director or member being a company or person appointed as a director by a company being a member.

"PROPERTY" means the Common Areas and all such property as the Company may acquire or hold from time to time to include any such property in which the Company may have a contractual interest;

"PROXY NOTICE" has the meaning given in article 33;

"SECRETARY" means the secretary of the Company, if any, appointed by the Company or any other person nominated by the directors from time to time to perform the duties the Company which would generally be performed by the company secretary of a company;

"SPECIAL RESOLUTION" means a resolution passed by members representing a majority of not less than 75% of the voting rights of eligible members;

"SUBSCRIBER" means the Subscriber to the Memorandum of Association of the Company or any person nominated by the Developer and registered as a member of the Company in his stead;

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

"TRANSFER(S)" means any transfer or transfers of Units entered into by the Developer and the Unitholders;

"UNIT(S)" means any property situated at Flats 4A – 4H Lime Walk, Headington, Oxford, OX3 7AE

"UNITHOLDER" means the person or persons holding a freehold or leasehold interest in a Unit. Whenever two or more persons are for the time being Unitholders of a Unit they shall for all purposes of these Articles be deemed to constitute one Unitholder;

"WORKING DAY" means a day that is not a Saturday, Sunday or Bank Holiday on which clearing banks in the city of London are open for business; and

"WRITING" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

2. OBJECTS

2.1. The Company's objects are specifically restricted to the following: -

- 2.1.1. To acquire, hold, manage and administer property including without limitation the Property and without limitation of the generality of the foregoing any common areas, roads, accessways, footpaths, parking areas, drains, sewers, lighting, security and associated facilities either on its own account or as trustee, nominee or agent of any other company or person.
- 2.1.2. To acquire and deal with and take options over any property, real or personal, and any rights or privileges of any kind over or in respect of any property, and to improve, develop, sell, lease, accept, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company therein or thereto.
- 2.1.3. To collect all rents, charges and other income and to pay any rates, taxes, charges, duties, levies, assessments or other outgoings of whatsoever nature charged, assessed, or imposed on or in respect of the Property or any part thereof.
- 2.1.4. To provide services of every description in relation to the Property and to maintain, repair, renew, redecorate, repaint, clean, construct, alter and add to the Property and to arrange for the supply to it of services and amenities and the maintenance of the same and the cultivation, maintenance, landscaping and planting of any land, gardens and grounds comprised in the Property and to enter into contracts with builders, tenants, contractors and others and to employ appropriate staff and managing or other agents whatsoever in relation thereto.
- 2.1.5. To insure the Property or any other property of the Company or in which it has an interest against damage or destruction and such other risks as may be considered necessary, appropriate or desirable and to insure the Company against public liability and any other risks which it may consider prudent or desirable to insure against.
- 2.1.6. To establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Company's objects and to require the members of the Company to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit and to invest and deal in and with such moneys not immediately required in such manner as may from time to time be determined.
- 2.1.7. To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- 2.1.8. To 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 of the Company.

- 2.1.9. To invest and deal with the moneys of 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.
- 2.1.10. To 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.
- 2.1.11. To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, 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.
- 2.1.12. To 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.
- 2.1.13. To 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.
- 2.1.14. To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same.
- 2.1.15. To give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any director, officer or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far as permitted by law); and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants.
- 2.1.16. To distribute among the members of the Company in kind any property of the Company of whatever nature.

2.1.17. To 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.

2.1.18. To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

3. INCOME

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

4. LIMITATION OF LIABILITY

4.1. The liability of each member is limited to £1, being the amount that each 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:

4.1.1. payment of the Company's debts and liabilities contract before he ceases to be a member;

4.1.2. payment of the costs, charges and expenses of winding up; and

4.1.3. adjustments of the rights of the contributories among themselves.

DIRECTORS

5. DIRECTORS' GENERAL AUTHORITY

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

6. DIRECTORS MAY DELEGATE

6.1. Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles to any committee (made up of directors only) by any means and on such terms and conditions as they think fit.

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

7. COMMITTEES

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

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

8. DIRECTORS' DECISIONS

- 8.1. The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 9.
- 8.2. If the Company only has one director the general rule under article 8.1 does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.
- 8.3. For so long as the Subscriber remains a member, any director appointed by the Subscriber shall have such number of votes as is necessary to pass or defeat any resolution of the directors. Thereafter, a director is entitled to exercise such number of votes at any meeting of the directors as corresponds with the number of Units of which he or any company which he represents is the Unitholder.

9. UNANIMOUS DECISIONS

- 9.1. A decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 9.2. Such a decision 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.
- 9.3. References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 9.4. 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.

10. CALLING A DIRECTORS' MEETING

- 10.1. Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the Secretary (if any) to give such notice.
- 10.2. Notice of any directors' meeting must indicate: -
 - 10.2.1. its proposed date and time and;
 - 10.2.2. where it is to take place.
- 10.3. Notice of a directors' meeting must be given to each director, but need not be in writing.
- 10.4. Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

11. PARTICIPATION IN DIRECTORS' MEETINGS

- 11.1. Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when the meeting has been called and takes place in accordance with the Articles.
- 11.2. Directors may only participate in directors' meetings by attendance in person at that meeting.

12. QUORUM FOR DIRECTORS' MEETINGS

- 12.1. At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 12.2. Subject to Article 12.3, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, but subject to article 8.2 it must never be less than three, and unless otherwise agreed by the directors it is three.
- 12.3. For so long as the Subscriber remains a member of the Company the quorum for the transaction of the business of the directors shall be one provided that a meeting of the directors shall only be quorate if the Subscriber or such person appointed to act on behalf of the Subscriber or the Developer is present.

13. CHAIRING OF DIRECTORS' MEETINGS

- 13.1. For so long as the Subscriber remains a member the Subscriber shall be the Chairman of all meetings of the Directors.
- 13.2. Subject to article 13.1: -
 - 13.2.1. the directors may appoint a director to chair their meetings,
 - 13.2.2. the person so appointed for the time being is known as the Chairman,
 - 13.2.3. the directors may by unanimous decision terminate the Chairman's appointment at any time,
 - 13.2.4. 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 that meeting only.

14. CASTING VOTE

- 14.1. If the numbers of votes for and against a proposal are equal, the Chairman or other director chairing the meeting has a casting vote.
- 14.2. Article 14.1 does not apply if, in accordance with the Articles, the Chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

15. DIRECTORS' CONFLICTS OF INTEREST

CONFLICTS ARISING IN RELATION TO THE SITUATION OF A DIRECTOR

- 15.1. The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by a 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 (**Conflict**).
- 15.2. The following circumstances are deemed to be automatically authorised by the directors:-
- 15.2.1. a director being a member of the Company
- 15.2.2. the Subscriber or any person appointed as a director of the Company by the Developer being a shareholder, director or employee of Biggin Morrison Investments Limited (Company number 10287055) or any other company which is in a group relationship with such company.
- 15.3. Any authorisation under this article 15 will be effective only if:
- 15.3.1. the matter in question has been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provision of these Articles;
- 15.3.2. any requirement as to the quorum for consideration of the relevant matter is met without counting the interested director; and
- 15.3.3. 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.
- 15.4. 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.
- 15.5. 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.
- 15.6. 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 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.
- 15.7. Provided that a Conflict has been duly authorised in accordance with these Articles the interested directors may participate in the decision making process for both quorum and voting purposes.

CONFLICTS ARISING IN RELATION TO EXISTING OR PROPOSED TRANSACTIONS

- 15.8. Provided that a director has declared to the directors the nature and extent of any direct or indirect interest he has in a proposed transaction or arrangement with the Company he may participate in the decision making process for both

quorum and voting purposes and may be party to or otherwise interest in any such arrangement or transaction.

GENERAL

- 15.9. 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.
- 15.10. After the Subscriber ceases to be a member of the Company, 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.

16. RECORDS OF DECISIONS TO BE KEPT

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

17. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

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

18. APPOINTMENT OF DIRECTORS AND SECRETARY

- 18.1. The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the number of directors shall be one, a sole director shall have authority to exercise all the powers and discretions expressed by the Act or by these Articles to be vested in the directors generally.
- 18.2. Subject to Article 19.2 no person who is not a Unitholder and member of the Company shall in any circumstances be eligible to hold office as a director.
- 18.3. No person shall be disqualified from being or becoming a director by reason of his attaining or having attained the age of 70 or any other age.
- 18.4. Each member hereby consents to his appointment as a director of the Company in the event that he is requested to become a director by the Company or by the directors.
- 18.5. For the avoidance of doubt, the Company is not required to appoint a Company Secretary to act on its behalf. However the directors may resolve from time to time to appoint a Company Secretary or to remove any Company Secretary so appointed.

19. METHODS OF APPOINTING DIRECTORS

19.1. Any Unitholder being a member of the Company who is permitted by law to act as a director, may be appointed to be a director: -

19.1.1. by ordinary resolution, or

19.1.2. by a decision of the directors

19.1.3. provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 18.1 above as the maximum number of directors for the time being in force.

19.2. Where a Unitholder is a company, such Unitholder may appoint a director, and remove a director whom it has appointed, by notice in writing to the Company. The appointment or removal takes effect on the later of the date of the notice or any other date specified as the date of removal therein.

19.3. In any case where, as a result of death, the Company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

19.4. For the purposes of article 19.3, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

20. TERMINATION OF DIRECTOR'S APPOINTMENT

20.1. A person ceases to be a director as soon as: -

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

20.1.2. a bankruptcy order is made against that person;

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

20.1.4. 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;

20.1.5. 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;

20.1.6. 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;

20.1.7. the director or any company which has appointed him a director ceases to remain entitled to be a member of the Company and in particular on such director or such appointing company ceasing to be or ceasing to be entitled to be a Unitholder;

20.1.8. that person having for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period the directors make a decision to vacate that person's office;

20.1.9. that person having failed to make any payment due from him to the Company promptly and in full for a period of three months after its due date and the directors resolve that the person is in consequence no longer entitled to be a director of the Company;

21. DIRECTORS' REMUNERATION

21.1. Directors may undertake any professional services for the Company that the directors decide and shall be entitled to such remuneration and in such form as the directors determine for such services to the Company.

22. DIRECTORS' EXPENSES

22.1. The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at: -

22.1.1. meetings of directors or committees of directors,

22.1.2. general meetings, or

22.1.3. separate meetings of the holders of debentures of the Company

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

MEMBERS

23. BECOMING AND CEASING TO BE A MEMBER

Becoming a member

23.1. Every person who is entitled to be, and who wishes to become a member of the Company shall deliver to the Company an application for membership executed by him in the following form (or in a form as near to the following form as circumstances allow or in any other form which is usual or which the directors may approve:-

To the Board of Gasket House Management Company Limited, I, [name] of [address] wish to become a member of Gasket House Management Company Limited subject to the provisions of the Articles of Association of the Company and to any rules made under those Articles. I agree to pay the Company an amount of up to £1 if the Company is wound up while I am a member or for up to 12 months after I have ceased to become a member.

Signed []

Dated []

- 23.2. No person shall be admitted to membership of the Company unless that person, whether alone or jointly with others, is a Unitholder under the terms of these Articles of Association.
- 23.3. Membership of the Company shall not be transferable.
- 23.4. A person who, together with another or others, is to be regarded as jointly being a Unitholder in respect of a Unit shall, once admitted, be regarded as jointly being a member of the Company in respect of such Unit.
- 23.5. Applications for membership by persons who are to be regarded as jointly being a Unitholder shall state the names and addresses of all others who are jointly interested with them, and the order in which they wish to appear on the register of members in respect of such Unit.
- 23.6. The directors shall, upon being satisfied as to a person's application and entitlement to membership, register such person as a member of the Company.

Ceasing to be a member

- 23.7. A member who at any time fails to satisfy the requirements for membership set out in article 23 shall cease to be a member of the Company with immediate effect.
- 23.8. If a member (or joint member) dies or becomes bankrupt, his personal representatives or trustee in bankruptcy will be entitled to be registered as a member (or joint member as the case may be) upon notice in writing to the Company.

GENERAL MEETINGS

24. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 24.1. Subject to any restrictions set out in these Articles, members are entitled to speak and vote at meetings of the members when they are present at such meetings.

25. QUORUM FOR GENERAL MEETINGS

- 25.1. No business other than the appointment of the Chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.
- 25.2. Subject to article 25.3 below, three persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, one of whom must, for so long as the Subscriber remains a member of the Company be the Subscriber, shall be a quorum
- 25.3. For so long as the Subscriber remains a member the quorum for general meetings shall be one provided that general meetings shall only be quorate if the Subscriber is present at it

26. CHAIRING GENERAL MEETINGS

26.1. For so long as the Subscriber remains a member the Developer shall chair all general meetings of the Company. Thereafter, if the directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.

26.2. Subject to Article 26.1 above if the directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within 30 minutes of the time at which a meeting was due to start: -

26.2.1. the directors present, or

26.2.2. (if no directors are present), the meeting,

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

26.3. The person chairing a meeting in accordance with this article 26 is referred to as "the Chairman of the meeting".

27. ATTENDANCE AND SPEAKING BY NON-MEMBERS

27.1. The Chairman of the meeting may permit other persons who are not: -

27.1.1. members of the Company, or

27.1.2. otherwise entitled to exercise the rights of members in relation to general meetings, to attend and speak at a general meeting

28. ADJOURNMENT

28.1. 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 to a date and time to be determined by the directors of which not less than 5 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) is given: -

28.1.1. to the same persons to whom notice of the Company's general meetings is required to be given, and

28.1.2. containing the same information which such notice is required to contain.

28.2. If a quorum is not present at any adjourned meeting then for the purposes of that meeting only the quorum shall be deemed to be the number of persons present at it and any decisions taken at that meeting will be validly passed.

29. VOTING: GENERAL

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

- 29.2. For so long as the Subscriber remains a member the Subscriber shall have such number of votes as is necessary to pass or defeat any resolution of the members (whether such resolution is considered at a general meeting or by written resolution). Thereafter, each member shall be entitled to cast one vote in respect of each Unit of which he is the Unitholder.
- 29.3. In the case of any persons who are to be regarded as jointly being members of the Company, any such person may exercise the voting rights to which such members are jointly entitled, but where more than one such person tenders a vote, whether in person or by proxy, the vote of the senior shall be accepted to the exclusion of the votes of the others, and seniority shall be determined by the order in which the names of such persons appear in the register of members in respect of the Unit of which they are a Unitholder

30. ERRORS AND DISPUTES

- 30.1. 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.
- 30.2. Any such objection must be referred to the Chairman of the meeting, whose decision is final.

31. POLL VOTES

- 31.1. A poll on a resolution may be demanded: -
- 31.1.1. in advance of the general meeting where it is to be put to the vote, or
 - 31.1.2. 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.
- 31.2. A poll may be demanded by: -
- 31.2.1. the Chairman of the meeting;
 - 31.2.2. the directors;
 - 31.2.3. two or more persons having the right to vote on the resolution; or
 - 31.2.4. a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 31.3. 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.
- 31.4. Polls must be taken immediately and in such manner as the Chairman of the meeting directs.

32. CONTENT OF PROXY NOTICES

- 32.1. Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which: -
 - 32.1.1. states the name and address of the member appointing the proxy;
 - 32.1.2. identifies the person appointed to be that member’s proxy and the general meeting in relation to which that person is appointed;
 - 32.1.3. is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - 32.1.4. is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
- 32.2. The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 32.3. 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.
- 32.4. Unless a proxy notice indicates otherwise, it must be treated as: -
 - 32.4.1. allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
 - 32.4.2. appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

33. DELIVERY OF PROXY NOTICES

- 33.1. 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.
- 33.2. 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.
- 33.3. 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.
- 33.4. 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.

34. AMENDMENTS TO RESOLUTIONS

- 34.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if: -

- 34.1.1. notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairman of the meeting may determine), and
 - 34.1.2. the proposed amendment does not, in the reasonable opinion of the Chairman of the meeting, materially alter the scope of the resolution.
- 34.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if: -
 - 34.2.1. the Chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - 34.2.2. the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 34.3. 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.

35. RULES OR BYELAWS

- 35.1. The directors may from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they shall by such rules or bye-laws regulate:-
 - 35.1.1. the admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees, charges, contributions or payments to be made by members;
 - 35.1.2. the conduct of members of the Company in relation to one another, and to the Company and to the Company's servants or agents;
 - 35.1.3. the setting aside of the whole or any part or parts of any property held, managed or administered by the Company at any particular time or times or for a particular purpose or purposes;
 - 35.1.4. the procedure at general meetings and meetings of the directors and committees of the directors of the Company insofar as such procedure is not regulated by these Articles;
 - 35.1.5. and, generally, all such matters as are commonly the subject matter of company rules or rules or regulations appropriate to the Company.
- 35.2. The Company in general meeting shall have power to alter or repeal the rules or bye-laws and to make additions thereto and the directors shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such rules or bye-laws, which so long as they shall be in force, shall be binding on all members of the Company provided, nevertheless, that

no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in, the Articles of Association of the Company.

36. MEANS OF COMMUNICATION TO BE USED

- 36.1. Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act 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.
- 36.2. Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 36.3. 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.
- 36.4. For the avoidance of doubt, unless notified otherwise in writing by the relevant party, anything sent or supplied by or to the Company, the directors and/or the members under the Articles may be sent or supplied by email to such email address as is notified by the parties to each other from time to time.

37. NO RIGHTS 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 member.

38. INDEMNITY

- 38.1. Subject to article 38.2, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against:
 - 38.1.1. any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
 - 38.1.2. any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act),
 - 38.1.3. any other liability incurred by that director as an officer of the Company or an associated company.
- 38.2. This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.
- 38.3. In this article: -
 - 38.3.1. companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

38.3.2. a “relevant director” means any director or former director of the Company

38.3.3. or an associated company.

39. INSURANCE

39.1. 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.

39.2. In this article: -

39.2.1. a “relevant director” means any director or former director of the Company or an associated company,

39.2.2. a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and

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