

COMPANIES AT 2006

COMPANY LIMITED BY SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

Ashdene Wood Management Company Limited
NI680047



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1. Interpretation

1. 1. In these Articles the following words have the following meanings

British Isles:	Means Great Britain Northern Ireland and the Republic of Ireland
The Company:	Means the above company
The Council:	Means the Council of Management for the time being of the Company
In Writing:	Means written printed or lithographed or partly one and partly another and other modes of representing or reproducing words in a visible form
Month:	Means a calendar month
The Act:	Means the Companies Act 2006 and any statutory modification or reenactment for the time being in force thereof
The Office:	Means the registered office of the Company
Owner:	Means (a) A person in whom is vested a lease for a term granted originally for not less than 8000 years of an apartment erected on the Property and (b) A freehold owner of a house erected on the Property
The Property:	Means all property within the Ashdene Wood Management Company Limited. ✕
The Seal:	Means the common seal of the Company

1. 2. In these articles words importing the singular include the plural and vice versa
1. 3. In these Articles words importing the masculine gender only shall include the feminine gender and vice versa
1. 4. In these Articles reference to persons include reference to corporations
1. 5. Unless otherwise defined any words or expressions defined in the Act shall if not inconsistent with the subject or context bear the same meanings in the Articles

2. Liability of Shareholder

2. 1. The liability to each shareholder is limited to £1 being the amount that each shareholder undertakes to contribute to the assets of the company in the event of its being wound up while he is a shareholder or within one year after he ceases to be a member for:

(a) Payment of the Company's debts and liabilities contracted before he ceases to be a member

(b) Payment of the costs charges and expenses of winding up and

(c) Adjustment of the rights of the contributories among themselves

3. Objects

3. 1. The objects for which the Company is established are

(a) To acquire the amenity lands common areas and apartment block(s) at the Property subject to but with the benefit of any apartment leases

(b) To collect the service income of the Property and to apply the same in the proper and convenient management thereof including (but without prejudice to the generality of the foregoing) matters referred to in paragraph (c)

(c) To keep in repair renew rebuild decorate maintain and procure the repair renewal rebuilding decoration and maintenance of the buildings erected on the property including the main structure roof foundations interior exterior the common parts the common gas and water pipes drains and electric cables and wires and the grounds unadopted roads and footpaths parking areas forecourts walls fences access ways public ways hedges and generally the whole of the Property including all buildings comprising aforesaid including the cleaning and lighting of the common parts the cleaning of the windows the repair renewal replacement and maintenance of fixtures and fittings the placing

and maintaining of policies of insurance in respect of the premises against loss or damage by all risks covered by a normal comprehensive policy of insurance and the placing and maintaining of policies of insurance against all third party claims normally included under property owners liability policies the payment of rates outgoings and other charges and assessments which may become payable in respect of the Property

- (d) To make rules and regulations for the observance of member of the Company for use and control of the Property
 - (e) To borrow and raise money for the purpose of the company on such terms and on such security as may be thought fit
 - (f) To do all such other thing as are incidental or conducive to the attainment of the above objects or are calculated to enhance the value and beneficial advantage of the Property and the houses and apartments comprised in the buildings thereon
3. 2. The income and property of the Company shall be applied solely towards the promotion of objects of the Company and no member shall have any personal claim on any property of the Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to members of the Company Provided that nothing herein shall prevent the payment in good faith by the company of
- (a) Reasonable and proper remuneration for services rendered to the Company by any member officer or servant of the company
 - (b) Reasonable out of pocket expenses to any member

4. **Shareholding**

4. 1. Subject to paragraph 4. 8. no person shall be admitted as a shareholder of the Company other than
- (a) The subscribers to the Memorandum of Association
 - (b) The persons in whom from time to time are vested leases for terms granted originally for not less than 8000 years of apartments erected on the Property and
 - (c) Those persons (IF any) who are freehold owners of houses erected on the property

This is an entrenched provision pursuant to section 22 of the Act to the effect that it may be amended or repealed only in accordance with section 22 of the Act

4. 2. The number of sharehold with which the Company proposes to be registered is not more than the number of units assigned to the management company.
4. 3. The provisions of section 113 of the Act shall be observed by the Company and every shareholder of the Company shall either sigh a written consent to become a shareholder or sign the register of shareholder
4. 4. Subject to paragraph 4. 8. the subscribers to the Memorandum of Association and all Owners who apply in writing to become a shareholder shall be a shareholder of the Company. Where two or more persons are the tenants of one apartment they shall together constitute one shareholder and the person whose name first appears on the register of shareholder shall exercise the voting and other powers vested in such member
4. 5. Until such time as all of the subscribers to the Memorandum of Association shall cease to be members of the Council the shareholders shall not be entitled to received notice of any General Meeting of the Company nor shall they be entitled to attend or vote at any such meeting
4. 6. A shareholder shall cease to be such on ceasing to be an owner and on the registration as a member of his successor in title.
4. 7. Except as proved in this Article 4 6 no shareholder shall cease to be a member of the Company.
4. 8. The trustee in bankruptcy of any bankrupt member or personal representative of any deceased shareholder shall be entitled to become a member if at the time of his application for membership such bankrupt member or deceased member was an owner.

5 General Meetings

5. 1. The Company shall hold a General Meeting in every calendar year (once the development has been finished) as its Annual General Meeting at such time and place as may be determined by the Council and shall specify the meeting as such in the notices calling it provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General meeting and that so long as the Company holds its first Annual General Meeting within Eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year
5. 2. All General Meetings other than Annual General Meetings shall be all Extraordinary General Meetings
5. 3. The Council may whatever they think fit convene an Extraordinary General Meeting and Extraordinary General Meeting shall also be

convened on such requisition or in default may be convened by such requisitions as proved by sections 302 306 of the Act.

5. 3. Twenty one days' notice in writing at the least of every Annual General Meeting and of every convened to pass a Special resolution and fourteen days' notice in writing at the least of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given) specifying the place the day and the hour of the meeting and in case of special business the general nature of that business shall be given in manner hereinafter mentioned to such persons (including the auditors) as are under these presents or under the Act entitled to received such notices from the Company but with the consent of all the members having the right to attend and vote thereat or of such proportion of them as is prescribed by the Act in the case of meetings other than Annual General Meetings a meeting may be convened by such notice as those members may think fit
5. 5. The accidental omission to give notice of a meeting to or the non-receipt of such notice by any person entitled to receive notice thereof shall not invalidate any resolution passed or preceding had at any meeting

6. **Proceedings at General Meetings**

6. 1. All business shall be deemed special that is transacted at an Extraordinary General Meeting and all that is transacted at an Annual General Meeting shall also be deemed special with the exception of the consideration of the income and expenditure account and balance sheet and the reports of the Council and of the Auditors the election of members of the Council in the place of those retiring and the appointment of and the fixing of the remuneration of the Auditors
6. 2. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided five personally present shall be a quorum provided always that while any of the subscribers continue to be members two members being subscribed shall constituted a quorum
6. 3. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present the meeting if convened on the requisition of members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or at such other place as the council may determine and if such adjourned meeting quorum (25% of share holders) is not present within half an hour from time appointed for holding the meeting the members present shall be a quorum.
6. 4. The Chairman (if any) of the Council shall preside as Chairman at every General Meeting but if there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to preside the members present shall choose some member of the Council or if no such member be

present or if all members of the Council present decline to take the chair that shall choose some member of the Company who shall be present to preside

6. 5. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more a notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting.
6. 6. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is before or upon the declaration of the result of the show of hands demanded by the Chairman or by a member or members present in person or by proxy and representing one teeth of the total voting rights of all members having the right to vote at the meeting. Unless a poll be so demanding by the Chairman of the meeting that a resolution had been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against that resolution. The demand for a poll may be withdrawn.
6. 7. Subject to the provisions of Article 6 6 if a poll is demanding in the manner referred to it shall be taken at such time and place and in such manner as the Chairman of the meeting shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which poll was demanded.
6. 8. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.
6. 9. In the case of an equality of votes whether on show of hands or on a poll the Chairman of the meeting shall be entitled to a second or casting vote.
6. 10. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

7. Vote of Shareholders

7. 1. Subject as herein before provided every shareholder shall have one vote.

7. 2. Save as herein expressly provided no shareholder other than a shareholder duly registered, who shall paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his shareholding or in respect of his service charge obligation to the Company shall be entitled to vote on any question either personally or by proxy or as a proxy for another member at any General Meeting.
7. 3. Votes may be given on a poll either personally or by proxy save as hereinafter provided on a show of hands a shareholder present only by proxy shall have no vote but a proxy for a corporation may vote on a show of hands. A corporation may vote by its duly authorized representative appointed as provided by section 323 of the Act. A proxy need not be a shareholder. A proxy who is also a mortgagee or chargee of a shareholder's leasehold or freehold interest in a house or apartment comprised in the Property or a representative of such mortgagee or charge shall be special proxy and shall have the right to speak at meetings of the Company and to vote upon a show of hands.
7. 4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation under its common seal or under the hand of some officer duly authorized in that belief.
7. 5. The instrument appointed a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of the poll not less than twenty four hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointed a proxy shall be valid after the expiration of twelve months from the date of its execution.
7. 6. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed provided that no intimation in writing of the death insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

8. Council of Management

8. 1. The number of the members of the council shall be determined by the subscribers to the Memorandum of Association and after the Subscribers have ceased to be members shall be determined by the members of the Council or by the Company in General Meeting.
8. 2. The first members of the Council shall be the subscribers to the memorandum of association.

8. 3. The Council may from time to time and at any time appoint any member of the Company as a member of the Council, either to fill a casual vacancy or by way of addition to the Council provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain this office only until the next Annual General Meeting but he shall then be eligible for re election.
8. 4. No person who is not a member of the Company shall in any circumstances be eligible hold office as a member of the Council.

9. **Powers of the Council**

9. 1. Subject to Article 9 3 below the business of the Company shall be managed by the Council who may pay all such expenses of and preliminary and incidental to the promotion formation established and registration of the Company as they think fit and may exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by statute or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to these Articles and to the provisions of the statutes for the time being in force and affective the Company and to such regulations being not inconsistent with the Articles or those statutory provisions as may be prescribed be the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Council which would have been valid if such regulation had not been made.
9. 2. The members of the time being of the Council may act notwithstanding and vacancy in their body provided always that in case the members of the Council shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these Articles, it shall be lawful for them to act as the council for the purpose of admitting persons to membership of the Company filling up vacancies in their body or of summoning a General Meeting but not for any other purpose.
9. 3. Notwithstanding the general powers of the Council as set out in Article 9 1 above the members of the Council shall not be empowered to authorise expenditure of any funds for the purposes of capital improvement of the Property or any part thereof (other than periodic routine repairs and /or maintenance) without the approval of a special Resolution of the Company in General Meeting.

10. **Secretary**

The secretary shall be appointed by the Council for such time as such remuneration and upon such conditions as they may think for and any Secretary so appointed may be removed by them. The provisions of Part12 of the Companies Act 2006 shall apply and be observed. The council may from time to time be resolution appoint an assistant or deputy Secretary and any person so appointed may act in place of the secretary if there be no Secretary or no Secretary capable of acting.

11. **The Seal**

The seal of the Company (if it has one) shall not be affixed to any instrument except by the authority of a resolution of the Council and in the presence of one member of the Council or while the Subscribers remain members of the Council in the presence of one subscriber and of the secretary, and the said member and secretary shall sign every instrument to which the seal shall be so affixed in their presence and in favor of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

12. **Disqualification of Members of the Council**

12. 1. The office of a member of the Council shall be vacated.

(a) If a bankruptcy order is made against him or he makes any arrangement or composition with his creditors.

(b) If he becomes of unsound mind.

(c) If he ceases to be a member of the Company.

(d) If by notice in writing to the Company he resigns his office.

(e) If he ceases to hold office by reason of any order made under the Act or

(f) If he is removed from office by a resolution duly passed pursuant to section 168 of the Act.

13. **Rotation of Members of the Council**

13. 1. At the first Annual General Meeting and at the Annual General Meeting to be held in every subsequent year one third of the members of the Council for the time being or if their number is not a multiple of three then the number nearest to one third shall retire from office.

13.2. The members of the council to retire shall be those who have been longest in office since their last election or appointment. As between members of equal seniority the members to retire shall in the absence of agreement be selected from among them by lot. The length of time a member has been in office shall be computed from his last election or appointment. A retiring member of the council shall be eligible of re-election.

13.3. The company may at the meeting at which a member of the council retires in manner aforesaid fill up the vacated office by electing a person thereto and in default the retiring member shall if offering himself for re-election be deemed to have been re-elected unless at such meeting it is expressly

resolved not to fill such vacated office or unless a resolution for the re-election of such member shall have been put to the meeting and lost.

- 13.4. No person not being a member of the council retiring at the meeting shall unless recommended by the council for election be eligible for election to membership of the Council at any General Meeting unless within the prescribed time before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some member duly qualified to be present an vote at the meeting for which such notice is given of his intention to propose of his willingness to be elected. The prescribed time above mentioned shall be such between the date when the notice is served or deemed to be served and the day appointed for the meeting there shall be not less than four nor more than twenty eight intervening days.
- 13.5. Without prejudice to the provision of Article 8 hereof the company may from time to time in general meeting increase or reduce the number of members of the council and determine in which rotation such increased or reduced number shall go out of office and may the appointments necessary for effecting any such increase.
- 13.6. In addition and without prejudice to the provision of section 168 of the act the company may by special resolution remove any member of the council before expiration of his period of office and may by an ordinary resolution appoint another qualified member in his place but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

14 Proceedings of the Council

- 14.1. The council may meet together for the dispatch of business adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined two shall be a quorum. Questions arising at any meeting shall be decided by a majority of vote. In case of an equality of votes the chairman shall have a second or casting vote.
- 14.2. A member of the council may and on the request of a member of the council the secretary shall at any time summon a meeting of the council by notice served upon the several members of the council. A member of the council who is absent from the British Isles shall not be entitled to notice of a meeting.
- 14.3. The members of the council may appoint one of their number to be chairman for the time being of the company who shall be entitled to preside at all meetings of the council at which he shall be present. The member of the council may also determine for what period he is to hold office but if no such chairman be elected or if at any meeting the chairman be not present within five minutes after the time appointed for holding

the meeting and willing to preside the members of the council present shall choose one of their number to be chairman of the meeting.

- 14.4. A meeting of the council at which a quorum is present shall be competent to exercise all the authorities powers and discretions by or under the regulations of the company for the time being invested in the council generally.
- 14.5. The council may delegate any of their powers to committees consisting of such member or members of the council as they think fit and any committee so formed shall in the exercise of the powers so delegated conform to any regulations imposed on it by the council. The meetings and proceedings of any such committee shall be governed by the provisions of these articles for regulating the meetings and proceedings of the council so far as applicable and so far as the same shall not be superseded by any regulations made by the council.
- 14.6. All acts bona fide done by any meeting of the council or of any committee of the council or by any person acting as member of the council shall notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed or had continued in office and was qualified to be a member of the council.
- 14.7. The council shall cause proper minutes to be made of all appointments of office made by the council and of proceedings of all meetings of the company and of council and of committees of the council and all business transacted at such meetings and any such minutes of any meeting if purporting to be signed by the chairman of such meeting or by the chairman of the next meeting shall be sufficient evidence without any further proof of the fact therein stated.
- 14.8. A resolution in writing signed by all the members for the time being of the council (or of any committee of the council) who are entitled to receive notice of a meeting of the council (or of such committee) shall be as valid and effectual as if it had been passed at the meeting of the council (or of such committee) duly convened and constituted.

15. **Accounts**

- 15.1. The council shall cause proper books of accounts to be kept with respect to;
 - a. all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place.
 - b. all sales and purchases of goods by the company and
 - c. the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of affairs of the company and to explain its transactions.


- 15.2. The books of accounts shall be kept at the office or subject to sections 388 & 389 of the act at such other place or places as the council shall think fit shall always be open to the inspection of the members of the council.
- 15.3. The books of accounts shall be open to the inspection of any members of the company on reasonable notice.
- 15.4. At the annual general meeting in every year the council shall lay before the company a proper income and expenditure account for the period since the last preceding account (or in the case of the first accounts since incorporation of the company) made up to a date not more than four months before each meeting together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the council and the auditors and copies of such account balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty one clear days before the date of the meeting be sent to the auditors and to all other persons entitled to received notices of general meetings in the manner in which notices are hereinafter directed to be served. The auditor's report shall be open to inspection before the meeting.

Name/s of subscribers

Aaron McKinney

Mr. Aaron McKinney
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BT4 2AN

Signed.



12/10/21