

THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

TRAVIS & ARNOLD LIMITED

26 July 2022 ("Date of Circulation")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (the "**Resolution**")

SPECIAL RESOLUTION

That the capital of the Company be reduced from £122,125 comprising 122,025 Deferred shares of £1 each and 100 ordinary shares of £1 each (all of which have been issued and fully paid) to £1 comprising one fully paid ordinary share of £1 and that such reduction be effected by the cancellation of 122,025 deferred shares of £1 each and 99 ordinary shares of £1 each and the application of the funds thereby created to the creation of distributable reserves in the amount of £122,124.

The undersigned, a person who is entitled to vote on the above Resolution on the date of circulation of it, irrevocably votes in favour of it:



By **Travis Perkins PLC**

Acting by a director

Date: 26 July 2022

TUESDAY



A08 \*AB9K0QAZ\* 02/08/2022 #222  
COMPANIES HOUSE

**Notes:**

1. The Resolution is proposed as a special resolution. This means that members holding 75 percent or more of the total voting rights of members entitled to vote on the Resolution must vote in favour of it to be passed.
2. Unless the Resolution is passed by a date which is 15 days from the Date of Circulation, it will lapse. If you agree to the resolution, please ensure your agreement reaches us before the end of this period.
3. If you do not agree to the Resolution, you do not need to do anything.
4. If you agree with the Resolution, please indicate your agreement to it by signing and dating this document and returning it to the Company by hand or post to Eleanor Freeman, Company Secretarial Assistant, Travis Perkins plc, Ryehill House, Rye Hill Close, Lodge Farm Industrial Estate, Northampton NN5 7AU.

**TRAVIS & ARNOLD LIMITED**  
(the "Company")

**Minutes of a meeting of the Board of Directors held  
at Ryehill House, Rye Hill Close, Lodge Farm Industrial Estate, Northampton NN5 7AU  
on Tuesday, 26 July 2022**

**PRESENT:** Alan Williams (Chairman)  
TP Directors (represented by Robin Miller)

**1. CHAIRMAN, NOTICE AND QUORUM**

- 1.1 **It was resolved that** Alan Williams be appointed Chairman of the meeting.
- 1.2 The Chairman noted that due notice of the meeting had been given to each director entitled to attend and that a quorum (being two (2) directors) was present. Accordingly, the Chairman declared the meeting duly convened and constituted in accordance with the requirements of the Company's articles of association ("**Articles**").

**2. PURPOSE OF THE MEETING**

- 2.1 The Chairman reported that Travis Perkins plc ("**TP**") and its subsidiaries were in the process of undertaking a corporate rationalisation project in an effort to simplify the structure of the Group (the "**Corporate Rationalisation**").
- 2.2 The Chairman explained as part of the Corporate Rationalisation that the meeting had been convened to consider the proposal that the issued share capital of the Company of £122,125 comprising of 122,025 Deferred shares of £1 each and 100 Ordinary shares of £1 each, held by its sole shareholder Travis Perkins PLC (the "**Shareholder**"), be reduced to 1 Ordinary share of £1 (the "**Reduction of Capital**").
- 2.3 It was noted that the reserve arising from the Reduction of Capital will be treated as a realised profit in accordance with section 3(2)(b) of the Companies (Reduction of Share Capital) Order 2008.

**3. DECLARATIONS**

- 3.1 The meeting noted the directors' obligations including, but not limited to, those under the Companies Act 2006 ("**Act**") and the Articles. Accordingly, all directors who were personally interested in the business to be transacted or in any of the matters to be discussed at the meeting (including by virtue of actual or proposed directorships and/or shareholdings in any other company) duly declared the nature and extent of their interest (direct or indirect) pursuant to section 177 of the Act and the relevant provisions of the Articles for the purpose of the matters to be discussed at the meeting and any such interests were duly authorised.

Director	Nature and Extent of Interest
Alan Williams	Director and shareholder of Travis Perkins plc
TP Directors LTD	

#### **4. REDUCTION OF CAPITAL**

- 4.1 The Company was being asked to consider, and if thought appropriate, approve:
- 4.1.1 The Reduction of Capital;
  - 4.1.2 The form of solvency statement to be made by each director following a review of the Company's liabilities) (the "**Solvency Statement**")
  - 4.1.3 The form of special resolution to be passed by written resolution of the Shareholder (the "**Written Resolution**");
  - 4.1.4 The form of statement of compliance with the Act procedures (the "**Compliance Statement**");
  - 4.1.5 The form of statement of capital on Companies House form SH19 (the "**Statement of Capital**")
  - 4.1.6 The circulation to the Company's member of the Written Resolution, together with a copy of the Solvency Statement signed by each of the directors.

#### **5. PROCESS**

- 5.1 The Chairman reported that the Act allows a private company limited by shares to reduce its capital by means of a special resolution supported by a solvency statement, without the need to obtain a court order, subject to there being no prohibition or restriction within the Articles.
- 5.2 The Chairman confirmed that there was no prohibition or restriction within the Articles that would prevent the Reduction of Capital taking place.
- 5.3 In order to carry out the Reduction of Capital in compliance with the procedures in the Act, the Chairman reported that the Company must register with Companies House the following documents (together the "Reduction Documents") forms of which were tabled at the meeting
- 5.3.1 The Solvency Statement given by each of the directors;
  - 5.3.2 The Written Resolutions; and
  - 5.3.3 The Statement of Capital;
- 5.4 It was noted that the Reduction of Capital would take effect on Companies House registering the Reduction Documents.
- 5.5 The Chairman noted that the Company must also deliver the Compliance Statement to Companies House within 15 days of the Written Resolution being passed. The Compliance Statement is a statement by the directors confirming that the Solvency statement was:
- 5.5.1 Not made more than 15 days before the date on which the Written Resolution was passed; and
  - 5.5.2 Sent to the Company's member at the time at which the proposed resolution was sent or submitted to it

#### **6. SOLVENCY STATEMENT**

- 6.1 The Chairman explained that in order for the Company to carry out the Reduction of Capital, the directors must each make a Solvency Statement not more than 15 days before the date on which the Written resolution is passed and a copy of that statement must be provided to the shareholder(s) of the Company.
- 6.2 The directors noted that:
- 6.2.1 Every director must state in the Solvency Statement that he has formed the opinion that:

- 6.2.1.1 As regards the Company's situation at the date of the Solvency Statement, there is no ground on which the Company could be found unable to pay its debts; and
- 6.2.1.2 The Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of the Solvency Statement
- 6.2.2 Every director must make the Solvency Statement.
- 6.2.3 The directors must take into account all of the Company's liabilities (including any contingent or prospective liabilities) when forming the opinions made in the Solvency Statement; and
- 6.2.4 A director will commit a criminal offence if he makes the Solvency Statement without having reasonable grounds for the opinion expressed in it, and that Solvency Statement is then delivered to Companies House.

## **7. FINANCIAL REVIEW**

- 7.1 In view of the requirements for every director to take into account all of the Company's liabilities (including any contingent or prospective liabilities) when forming their opinions for the purpose of the Solvency Statement, there were produced to the meeting:
  - 7.1.1 The annual accounts of the Company for the year ended 31 December 2020 (the "Accounts");
  - 7.1.2 The steps plan prepared by Ruth Barnes in relation to the Corporate Rationalisation (the "Step plan")
- 7.2 Each director considered the Accounts and the Step Plan.
- 7.3 It was further noted that no accounting transactions had occurred since 1 January 2021.
- 7.4 Each director confirmed that to the best of their knowledge and belief the Company had no liabilities (including any contingent or prospective liabilities) other than those disclosed in the Accounts.
- 7.5 On the basis of their review of the Company's financial position and its liabilities (including and contingent and prospective liabilities), each director confirmed that, to the best of their knowledge and belief, the opinions expressed in the Solvency Statement were based on reasonable grounds.


## **8. RESOLUTIONS**

- 8.1 It was noted that under section 172 of the Act, each director must act in the way he considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole and in doing so have regard (amongst other matter) to certain factors set out in that section.
- 8.2 Having carefully considered their obligations pursuant to section 172 of the Act, each of the Reduction Documents and the Compliance Statement, IT WAS RESOLVED that:
  - 8.2.1 The Reduction of Capital is approved
  - 8.2.2 The Reduction Documents and Compliance Statement are approved;
  - 8.2.3 Having carried out a review of the liabilities of the Company (including and contingent or prospective liabilities) and on the basis of the Accounts and the Step Plan, each of the directors shall sign the Solvency Statement;
  - 8.2.4 The Written Resolution be sent to the member of the Company for consideration and approval together with a copy of the Solvency Statement;
  - 8.2.5 The Statement of Capital be signed in acknowledgement of its contents following receipt of the duly passed Written Resolution;

- 8.2.6 The Compliance Statement be signed following receipt of the duly passed Written Resolution;
- 8.2.7 The amount by which the share premium account and any other non-distributable capital reserves (under whatever name it is referred to in the Accounts) is cancelled and the amount by which the share capital is reduced be credited to a distributable reserve;
- 8.2.8 Each and any director is authorised on behalf of the Company to approve any ancillary documents, deeds or side letters as they may in their discretion consider necessary or desirable in connection with the Reduction Documents, the Compliance Statement or the Reduction of Capital and to execute or sign the same (as the case may be) for and on behalf of the Company; and
- 8.2.9 A new share certificate be issued to Travis Perkins PLC following the Reduction of Capital.

**9. CLOSE**

- 9.1 There being no further business, the Chairman declared the meeting closed.



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Chairman