

The Companies Act, 1985
COMPANY LIMITED BY SHARES
Articles of Association of
FAIRGATE ESTATES LIMITED

WEDNESDAY



A03 *AC1BMVVF* 12/04/2023 #260
COMPANIES HOUSE

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 (hereinafter referred to as Table A) shall apply to the Company.
2. Regulations 2, 3, 40, 64, 73-80 (inclusive), 94, 95, 96 and 99 of Table A aforesaid shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

CAPITAL

3. The initial share capital of the Company is £1,000 divided into 1,000 shares of £1 each.
4. The shares of the Company, whether forming part of the original capital or of any increased capital, may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject, in the case of any shares forming part of any increased capital, to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 in Table A.
5. Subject to the provisions of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed,

TRANSFER OF SHARES

6. Any share may be transferred by a member to his or her spouse or lineal descendant and any share of a deceased member may be transferred to any such relation as aforesaid of the deceased member. Save as aforesaid the Directors, in their absolute discretion and without assigning any reason therefor, may decline to register the transfer of any share whether or not it is a fully paid share. The first sentence of Regulation 24 shall not apply to the company.

6(a) Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend or delay registration thereof where such transfer:

- i) is to any lender, bank or institution, or an agent and/or trustee for a group of lenders, to which such shares have been pledged, mortgaged or charged by way of security, or to any nominee, successor, permitted assignee or transferee of such a lender, bank or institution (a "**Secured Institution**") or agent or trustee of a Secured Institution;
- ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares or in order to transfer its shares to a third party; or
- iii) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,
- iv) is executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these articles, no transferor or proposed transferor (including a Secured Institution) of any shares in the capital of

the Company to a Secured Institution shall be required to provide any prior written notice of the transfer to the Company or to offer the shares which are, or are to be the subject of any transfer, to the existing shareholders of the Company at the time of the proposed transfer, and no such shareholder shall have any right under the articles or otherwise to require such shares to be transferred to them whether for consideration or not.

6(b) The company shall have no lien on any shares which have been charged by way of security to a Secured Institution and the provisions of the articles relating to liens over shares shall not apply in respect of any such shares.

DIRECTORS

7. No person shall be appointed a Director at any general meeting unless:-

(a) he is recommended by the Directors; or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars that would, if he were so appointed, be required to be included in the Company's register of Directors together with notice executed by that person of his willingness to be appointed.

8. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

9. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting but shall be eligible for reappointment at such annual general meeting. If not so reappointed he shall vacate office at the conclusion thereof.

10. A Director who has disclosed his interest in accordance with Regulations 85 and 86 of Table A and the provision of the Act may vote in respect of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such Director shall be counted in the quorum at any meeting at which such contract or proposed contract or arrangement is being considered.

11. A Director may hold any other office in place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

12. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director to act as Auditor for the Company.

13. The Company shall not be subject to Section 293 of the Act, and accordingly any person may be appointed or elected as a Director whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained to age of seventy years or any other age.

BORROWING POWERS

14. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

SECRETARY

15. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. If at any time there shall be no Secretary or for any reason no Secretary capable of acting, the Directors may appoint an assistant or deputy Secretary.

DIRECTORS

16. The first Director or Directors of the Company shall be the persons named in the statement delivered under Section 10 of the Act

17. Unless and until otherwise determined by the Company in General Meeting the number of Directors (other than alternate directors) shall not be less than one. If any time and from time to time there shall be only one Director (other than alternate directors) of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and regulation 89 in Table A shall be modified accordingly.

SECRETARY

18. The first Secretary of the Company shall be the person named in the statement delivered under section 10 of the Act.

DIRECTORS' WRITTEN RESOLUTIONS

19. Any director may propose a directors' written resolutions by giving notice in writing of the proposed resolution to each of the other directors (including alternate directors).

20. If the company has appointed a company secretary the company secretary must propose a directors' written resolution if a director so requests by giving notice in writing to each of the other directors (including alternate directors).

21. Notice of a proposed directors' written resolution must indicate:

- (a) the proposed resolution, and
- (b) the time by which it is proposed that the directors should adopt it.

22. A proposed directors' written resolution is adopted when a majority of the non-conflicted directors (or their alternates) have signed one or more copies of it provided that those directors (or their alternates) would have formed a quorum at a directors' meeting were the resolution to have been proposed at such meeting.

23. Once a directors' written resolution has been adopted it must be treated as if it had been a decision taken at a directors' meeting in accordance with the Articles.