

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ONEDIN (NOMINEES) LIMITED (the "Company")

31 March 2009 (the "Circulation Date")

SATURDAY



A59 *A7GPZ8QJ* 367
04/04/2009
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as written resolutions of the Company, having effect as special resolutions (the "**Resolutions**"):-

SPECIAL RESOLUTIONS

1. **THAT** the memorandum of association attached to this resolution be hereby adopted as the memorandum of association of the Company in substitution for, and to the exclusion of, the existing memorandum of association.
2. **THAT** the regulations attached to this resolution be hereby adopted as the new articles of association of the Company in substitution, and to the exclusion of, all existing regulations.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned was at the time the Resolutions were circulated entitled to vote on, and hereby irrevocably agrees to the Resolutions:-

31 March 2009

For and on behalf of Onedin General Partner Limited

NOTES

1. You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the Resolutions. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:-
 - **By Hand:** delivering the signed copy to Onedin (Nominees) Limited, 1 Park Row, Leeds, LS1 5AB;
 - **Post:** returning the signed copy by post to Onedin (Nominees) Limited, 1 Park Row, Leeds, LS1 5AB;

If you do not agree to all of the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by 28 days from the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.



A handwritten signature or set of initials in black ink, located in the top right corner of the page. It appears to be a cursive 'L' followed by some less distinct characters.

No 6623768

COMPANIES ACT 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM
and
ARTICLES OF ASSOCIATION
of
ONEDIN (NOMINEES) LIMITED

Adopted by special resolution on *31 March* 2009

COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
of
ONEDIN (NOMINEES) LIMITED

1. The name of the Company is "ONEDIN (NOMINEES) LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are to act as nominee and to carry on the business of a property holding company in respect of any property to be held on trust for any limited partnership whose objects include the promotion and initiation of regeneration projects in the North East region of England and, in furtherance of such objects:-
 - 3.1 to carry on any lawful activity to promote the objects of the Company;
 - 3.2 to purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property;
 - 3.3 to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account any patents, inventions or rights which the Company may acquire or propose to acquire;
 - 3.4 to acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for any such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received;
 - 3.5 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;
 - 3.6 to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined by the board of directors and to hold or otherwise deal with any investments made;
 - 3.7 to lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company) and to receive money on deposit or loan upon any terms;

- 3.8 to guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):
- 3.8.1 any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
 - 3.8.2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and
 - 3.8.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities;
- 3.9 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;
- 3.10 to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills or exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments;
- 3.11 to apply for and obtain any Act of Parliament, order, or licence of the Secretary of State, the Department for Business, Enterprise and Regulatory Reform, the National Audit Office or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem to the board of directors to be calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem to such board to be calculated directly or indirectly to prejudice the Company's interests;
- 3.12 to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem to the board of directors to be 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 such board may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions;
- 3.13 to subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of and place shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in the United Kingdom, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in the United Kingdom;
- 3.14 to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and

facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem to the board of directors to be desirable with respect to any business or operations of or generally with respect to any such company or companies;

- 3.15 to promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear to the board of directors to be likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;
- 3.16 to sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the board of directors may think fit, and in particular (but without limitation) for shares, debentures, or securities of any company purchasing the same;
- 3.17 to act as agent or broker and as trustee or nominee for any person, firm or company, and to undertake and perform sub-contracts;
- 3.18 to remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise;
- 3.19 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, and to pay commissions to brokers and others for placing, selling or guaranteeing the subscription of any shares or other securities of the Company;
- 3.20 to provide, and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory) with a view to providing:
 - 3.20.1 pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description including, but not limited to, retirement benefits schemes and/or life assurance schemes; and
 - 3.20.2 employees' share schemes (within the meaning of section 743 of the Companies Act 1985) including, but not limited to, profit sharing, share option and share purchase schemes,
- 3.21 to or for the benefit of officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company or of any predecessor in business of any such company or the dependants or relatives of any such persons, and to provide or lend money or provide other financial assistance in accordance with or for the purposes of such arrangements;
- 3.22 to support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the board of directors, directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex-employees (or their respective dependants or relatives) or the business, activities, officers, ex-officers, employees or ex-employees (or their respective dependants or relatives) of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company;

- 3.23 subject to and in accordance with a due compliance with the provisions of sections 155 to 158 (inclusive of the Act) (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act;
- 3.24 to purchase and maintain, for the benefit of any director (including an alternate director), officer or auditor of the Company or of any company which is the holding company, a subsidiary, or a fellow subsidiary of the Company, insurance against any liability as is referred to in section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor and, subject also to the provisions of the Act, to indemnify any such person out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto and, without prejudice to the foregoing, to grant any such indemnity after the occurrence of the event giving rise to any such liability;
- 3.25 to distribute among the members of the Company in kind any property of the Company of whatever nature;
- 3.26 to do all or any of the things or matters aforesaid in the United Kingdom and either as principal, agent, contractor or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;
- 3.27 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;

AND so that:

- 3.27.1 none of the objects set out in any of the preceding sub-clauses to this Clause 3 shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause 3 or by reference to or inference from the name of the Company;
- 3.27.2 none of the preceding sub-clauses of this Clause 3 and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause 3 as though each such sub-clause contained the objects of a separate company;
- 3.27.3 the word "company" in this Clause 3 except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere;
- 3.27.4 in this Clause 3 the expressions "holding company" and "subsidiary" shall have the meanings given to them respectively by section 736 of the Act and the expression "subsidiaries" shall include a subsidiary undertaking as defined by section 1162 of the Companies Act 2006; and
- 3.27.5 in this Clause 3 the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 3 to any provision of the Act shall be

deemed to include a reference to any statutory modification or re-enactment of that provision at the time this Clause 3 shall take effect.

4. The liability of the members is limited.
5. The share capital of the Company is £1,000 divided into 1,000 Shares of £1 each and the Company shall have power from time to time to divide the original or any increased capital into classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

COMPANIES ACT 1985 AND 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ONEDIN (NOMINEES) LIMITED

PRELIMINARY

1. The regulations contained in Table A in The Companies (Tables A to F) Regulations (as amended by SI 2007/2541 (the Companies (Tables A – F) (Amendment) Regulations 2007) and as further amended by SI 2007/2826 (the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (hereinafter referred to as "**Table A**") shall apply to the Company save in so far as they are hereby modified or excluded.

Regulations 8, 24, and 76 to 79 inclusive, of Table A shall not apply to the Company.

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.
4. The Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act). The general authority conferred by this Article shall:-
 - 4.1 extend to all relevant securities of the Company created but unissued at the date of these Articles;
 - 4.2 expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting; and
 - 4.3 entitle the Directors to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry thereof.
5. Subject to and without prejudice to the generality of the provisions of Article 4 any shares unissued at the date of the adoption of this Article and any shares hereafter created shall be under the control of the Directors who may allot, grant options over or otherwise deal with or dispose of the same to such persons (including the Directors themselves) on such terms and in such manner as they think fit, provided that no shares shall be issued at a discount.
6. In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) inclusive of the Act shall be excluded from applying to the Company.

7. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

CALLS ON SHARES

8. The following sentence shall be added to the end of regulation 15 of Table A: "such persons shall also pay to the Company all expenses that may have been incurred by the Company by reason of such non-payment".

TRANSFER OF SHARES

9. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

TRANSMISSION OF SHARES

10. A person becoming entitled to a share by reason of the death or bankruptcy of a member shall not, before being registered as a member in respect of the share, be entitled to receive a copy of any balance sheet (or other document required by law to be annexed thereto) or any notice of a General Meeting, and regulations 31 and 38 of Table A shall be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

11. There shall be added to the last sentence of regulation 41 of Table A the words "and if at the adjourned Meeting a quorum is not present within fifteen minutes after the time appointed for the Meeting, one person entitled to be counted in a quorum present at the Meeting shall be a quorum.
12. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

DIRECTORS

13. The number of Directors shall be not less than one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.
14. 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.
15. 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 maximum number of Directors (if there be any maximum) is not exceeded.
16. A Director shall not be required to hold any share qualification.
17. Unless otherwise restricted by these Articles all or any of the Directors or members of a committee of the Directors may participate in and vote at a meeting of the Directors or such committee by conference telephone or similar communications equipment by

means of which all persons participating in the meeting can hear and be heard by each other and such participation shall constitute presence in person at the meeting.

POWERS AND DUTIES OF DIRECTORS

- 18. Subject to:
 - 18.1 the provisions of Sections 177 and 182 of the Companies Act 2006 (the "CA 2006"); and
 - 18.2 the terms of any authorisation of a conflict made in accordance with the provisions of Articles 19-27, a Director may vote on any contract or arrangement in which he is interested and on any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulations 94 and 95 of Table A shall be modified accordingly.

POWERS OF DIRECTORS TO AUTHORISE CONFLICTS OF INTEREST

- 19. The Directors may authorise, to the fullest extent permitted by law, any matter proposed to them which would otherwise result in a Director infringing his duty under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest.
- 20. Authorisation of a matter under Article 19 is effective only if:-
 - 20.1 the matter has been proposed to the Directors by its being submitted in writing for consideration at a meeting of the Directors or for the authorisation of the Directors by resolution in writing and in accordance with the Board's normal procedures or in such other manner as the Board may approve;
 - 20.2 any requirement as to quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director; and
 - 20.3 the matter has been agreed to without the Director in question and any other interested Director voting or would have been agreed to if their votes had not been counted.
- 21. Any authorisation of a matter under Article 19 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 22. The Board may authorise a matter pursuant to Article 19 on such terms and for such duration, or impose such limits or conditions on it, as it may decide and vary the terms or duration of such an authorisation (including any limits or conditions imposed on it) or revoke it. A Director shall comply with any obligations imposed on him by the Directors pursuant to any such authorisation.
- 23. Any terms imposed by the Board under Article 22 may include (without limitation):-
 - 23.1 whether the Director may vote (or be counted in the quorum) at a meeting of the Board or any committee or sub-committee of the Board in relation to any resolution relating to the relevant matter;
 - 23.2 whether the Director is to be given any documents or other information in relation to the relevant matter; and

- 23.3 whether the Director is to be excluded from discussions in relation to the relevant matter at a meeting of the Board or any committee or sub-committee of the Board or otherwise.
24. The Director shall not be required to disclose any confidential information obtained in relation to the relevant matter (other than through his position as a Director of the Company) to the Company or to use or apply it in performing his duties as a Director if to do so would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter.
25. A Director does not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act if he acts in accordance with such terms, limits and conditions (if any) as the Board may impose in respect of its authorisation of the Director's conflict of interest or possible conflict of interest under Article 19.
26. A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Directors under Article 19 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.
27. A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

28. Without prejudice to the powers of the Company under Section 303 of the Act to remove a Director by Ordinary Resolution, the holder or holders for the time being of more than one half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its Directors and shall take effect upon lodgment at the registered office of the Company.