

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 7934777

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

37 CASTLETOWN ROAD (FREEHOLD) LIMITED

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

Given at Companies House, Cardiff, on 3rd February 2012



\*N07934777V\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

The above information was communicated by electronic means and authenticated by the Registrar of Companies under Section 1115 of the Companies Act 2006



**Companies House**  
— for the record —

# IN01(ef)

## Application to register a company

*Received for filing in Electronic Format on the: 02/02/2012*



X11URFBE

*Company Name  
in full:* **37 CASTLETOWN ROAD (FREEHOLD) LIMITED**

*Company Type:* **Private limited by shares**

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

*Proposed Register  
Office Address:* **FLAT D 37 CASTLETOWN ROAD  
LONDON  
ENGLAND  
W14 9HF**

*I wish to adopt entirely bespoke articles*

*Company Director*    **1**

Type: **Person**  
Full forename(s): **ALEXANDRA JANE**

Surname: **BOLTON**

Former names:

*Service Address recorded as Company's registered office*

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **15/01/1986**                      Nationality: **BRITISH**  
Occupation: **PUBLISHING PROMOTIONS**  
**MARKET**

Consented to Act: **Y**                      Date authorised: **03/02/2012**                      Authenticated: **YES**

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*Company Director*    **2**

Type: **Person**  
Full forename(s): **CHLOE VICTORIA**

Surname: **SADLER**

Former names:

*Service Address recorded as Company's registered office*

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **17/02/1970**                      Nationality: **FRENCH**  
Occupation: **INTERNATIONAL PROJECT**  
**MANAGER**

Consented to Act: **Y**                      Date authorised: **03/02/2012**                      Authenticated: **YES**

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*Company Director*    **3**

Type:                                **Person**  
Full forename(s):                **THOMAS AUSTIN**

Surname:                           **REDWAY**

Former names:

*Service Address recorded as Company's registered office*

*Country/State Usually Resident:*   **UNITED KINGDOM**

*Date of Birth:*   **25/10/1974**                                *Nationality:*   **AUSTRALIAN**

*Occupation:*     **MANAGEMENT CONSULTANT**

*Consented to Act:* **Y**                                *Date authorised:*   **03/02/2012**                                *Authenticated:* **YES**

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*Company Director*    **4**

Type:                                **Person**  
Full forename(s):                **RICHARD PAUL**

Surname:                           **SCHOLES**

Former names:

*Service Address recorded as Company's registered office*

*Country/State Usually Resident:*   **UNITED KINGDOM**

*Date of Birth:*   **23/10/1974**                                *Nationality:*   **BRITISH**

*Occupation:*     **IT PROJECT MANAGER**

*Consented to Act:* **Y**                                *Date authorised:*   **03/02/2012**                                *Authenticated:* **YES**

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*Company Director*    **5**

*Type:*                                **Person**

*Full forename(s):*                **AUGUSTA MARIGOLD MARGARET**

*Surname:*                         **JONES**

*Former names:*

*Service Address recorded as Company's registered office*

*Country/State Usually Resident:*    **UNITED KINGDOM**

*Date of Birth:*    **03/08/1984**

*Nationality:*    **BRITISH**

*Occupation:*    **BRAND PARTNERSHIPS  
MANAGER**

*Consented to Act:*    **Y**

*Date authorised:*    **03/02/2012**

*Authenticated:*    **YES**

## Statement of Capital (Share Capital)

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<b>Class of shares</b>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>5</b>
		<i>Aggregate nominal value</i>	<b>5</b>
<i>Currency</i>	<b>GBP</b>	<i>Amount paid</i>	<b>0</b>
		<i>Amount unpaid</i>	<b>1</b>

### *Prescribed particulars*

CLASS OF SHARE: ORDINARY £1 SHARES A) PARTICULARS OF VOTING RIGHTS UNDER SECTIONS 284 AND 285 OF THE COMPANIES ACT 2006 (AS AMENDED) EACH SHARE CARRIES ONE VOTE ON A WRITTEN RESOLUTION; ON A VOTE ON A RESOLUTION ON A SHOW OF HANDS AT A MEETING, EACH MEMBER PRESENT IN PERSON (AND EVERY PROXY PRESENT WHO HAS BEEN DULY APPOINTED BY ONE OR MORE MEMBERS ENTITLED TO VOTE ON THE RESOLUTION) HAS ONE VOTE (BUT A PROXY HAS ONE VOTE FOR AND ONE VOTE AGAINST THE RESOLUTION IF THE PROXY HAS BEEN DULY APPOINTED BY MORE THAN ONE MEMBER ENTITLED TO VOTE ON THE RESOLUTION, AND THE PROXY HAS BEEN INSTRUCTED BY ONE OR MORE OF THOSE MEMBERS TO VOTE FOR THE RESOLUTION AND BY ONE OR MORE OTHER OF THOSE MEMBERS TO VOTE AGAINST); AND, ON A VOTE ON A RESOLUTION ON A POLL TAKEN AT A MEETING, EVERY MEMBER HAS ONE VOTE IN RESPECT OF EACH SHARE HELD BY HIM (ALL OR ANY OF THE VOTING RIGHTS OF A MEMBER MAY BE EXERCISED BY ONE OR MORE DULY APPOINTED PROXIES BUT WHERE A MEMBER APPOINTS MORE THAN ONE PROXY, THIS DOES NOT AUTHORISE THE EXERCISE BY THE PROXIES TAKEN TOGETHER OF MORE EXTENSIVE VOTING RIGHTS THAN COULD BE EXERCISED BY THE MEMBER IN PERSON). B) PARTICULARS OF ANY RIGHTS AS RESPECTS DIVIDENDS TO PARTICIPATE IN A DISTRIBUTION THE SHARES ALL RANK PARI PASSU AS RESPECTS DIVIDEND DISTRIBUTIONS. C) PARTICULARS OF ANY RIGHTS AS RESPECTS CAPITAL TO PARTICIPATE IN A DISTRIBUTION (INCLUDING ON WINDING-UP) THE SHARES ALL RANK PARI PASSU AS RESPECTS CAPITAL DISTRIBUTIONS MADE OTHER THAN ON A WINDING UP; ON A WINDING UP EACH SHARE CARRIES THE RIGHT TO A REPAYMENT OF CAPITAL OF UP TO £1 PAID UP CAPITAL AND THE SHARES ALL RANK PARI PASSU AS RESPECTS DISTRIBUTIONS OF ANY SURPLUS REMAINING AFTER ALL SUCH CAPITAL HAS BEEN REPAYED. D) WHETHER THE SHARES ARE TO BE REDEEMED OR ARE LIABLE TO BE REDEEMED THE SHARES ARE NOT REDEEMABLE.

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## Statement of Capital (Totals)

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<i>Currency</i>	<b>GBP</b>	<i>Total number of shares</i>	<b>5</b>
		<i>Total aggregate nominal value</i>	<b>5</b>

## Initial Shareholdings

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*Name:*      **ALEXANDRA JANE BOLTON**

*Address:*   **FLAT D 37 CASTLETOWN ROAD  
LONDON  
ENGLAND  
W14 9HF**

*Class of share:*      **ORDINARY**

*Number of shares:*      **1**

*Currency:*      **GBP**

*Nominal value of  
each share:*      **1**

*Amount unpaid:*      **1**

*Amount paid:*      **0**

*Name:*      **CHLOE VICTORIA SADLER**

*Address:*   **FLAT D 37 CASTLETOWN ROAD  
LONDON  
ENGLAND  
W14 9HF**

*Class of share:*      **ORDINARY**

*Number of shares:*      **1**

*Currency:*      **GBP**

*Nominal value of  
each share:*      **1**

*Amount unpaid:*      **1**

*Amount paid:*      **0**

*Name:*      **THOMAS AUSTIN REDWAY**

*Address:*   **FLAT D 37 CASTLETOWN ROAD  
LONDON  
ENGLAND  
W14 9HF**

*Class of share:*      **ORDINARY**

*Number of shares:*      **1**

*Currency:*      **GBP**

*Nominal value of  
each share:*      **1**

*Amount unpaid:*      **1**

*Amount paid:*      **0**

*Name:* RICHARD PAUL SCHOLES

*Address:* FLAT D 37 CASTLETOWN ROAD  
LONDON  
ENGLAND  
W14 9HF

*Class of share:* ORDINARY

*Number of shares:* 1

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 1

*Amount paid:* 0

*Name:* AUGUSTA MARIGOLD MARGARET  
JONES

*Address:* FLAT D 37 CASTLETOWN ROAD  
LONDON  
ENGLAND  
W14 9HF

*Class of share:* ORDINARY

*Number of shares:* 1

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 1

*Amount paid:* 0



## Statement of Compliance

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*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:* **THE LONDON LAW AGENCY LIMITED**

*Agent's Address:* **THE OLD EXCHANGE 12 COMPTON ROAD  
WIMBLEDON, LONDON  
UNITED KINGDOM  
SW19 7QD**

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## *Authorisation*

*Authoriser Designation:* **agent**

*Authenticated:* **Yes**

*Agent's Name:* **THE LONDON LAW AGENCY LIMITED**

*Agent's Address:* **THE OLD EXCHANGE 12 COMPTON ROAD  
WIMBLEDON, LONDON  
UNITED KINGDOM  
SW19 7QD**

**THE COMPANIES ACT 2006**  
**A PRIVATE COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION OF**  
**37 CASTLETOWN ROAD (FREEHOLD) 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 and to take at least one share.

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Name of each subscriber:

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Alexandra Jane Bolton

Chloe Victoria Sadler

Thomas Austin Redway

Richard Paul Scholes

Augusta Marigold Margaret Jones

Dated 2 February 2012

**THE COMPANIES ACT 2006**  
**A PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**37 CASTLETOWN ROAD (FREEHOLD) LIMITED**

**1. Definitions and Interpretation**

1.1 In the Articles, unless the context requires otherwise—

“Act”	means the Companies Act 2006;
“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;
“Building”	means the buildings known as 37 Castletown Road, London, W14 9HF;
“Chairman”	has the meaning given in article 13;
“chairman of the meeting”	has the meaning given in article 36;
“Company”	means 37 Castletown Road (Freehold) Limited whose registered office as at the date of these Articles is at Flat D (Top Floor Flat), 37 Castletown Road, London W14 9HF;
“Companies Acts”	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the company;
“Connected Person”	shall bear the meaning given to it in s.839 of the Income and Corporation Taxes Act 1988;
“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 electronic form;
“electronic form”	has the meaning given in section 1168 of the Act;
“Flat”	means a flat, maisonette or other dwelling in the Building;

“fully paid”	in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;
“hard copy form”	has the meaning given in section 1168 of the Act;
“instrument”	means a document in hard copy form;
“Lease”	means a long-lease of a Flat pursuant to which the Company is the landlord;
“Ordinary Resolution”	has the meaning given in section 282 of the Act;
“Owner”	means the owner of the Lease of a Flat, whether by grant or assignment of that lease;
“paid”	means paid or credited as paid;
“participate”	in relation to a Directors’ meeting, has the meaning given in article 11;
“Property”	the freehold interest in the Building and the land on which it stands known as 37 Castletown Road, London, W14 9HF;
“proxy notice”	has the meaning given in article 42;
“Shareholder”	means a person who is the shareholder of a Share;
“Shares”	means Shares in the company;
“Special Resolution”	has the meaning given in section 283 of the Act;
“subsidiary”	has the meaning given in section 1159 of the Act;
“Transmittee”	means a person entitled to a share by reason of the death or bankruptcy of a Shareholder or otherwise by operation of law; 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.

1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Act as in force on the date when these Articles become binding on the company.

1.3 Where two or more persons are for the time being joint owners of any Flat, they shall be deemed for the purposes of these Articles to constitute one Owner and any Share issued to such Owner shall be issued in the name of one of the joint beneficial owners:

1.4 The regulations contained in The Companies (Model Articles) Regulations 2008 **shall not** apply to the Company save to the extent that such regulations are set out below.

## **2. Share Capital and Liability of members**

- 2.1 The share capital of the Company as at the date of adoption of these Articles is limited to £5 divided into five Ordinary Shares of £1 each.
- 2.2 The liability of the members is subject to clause 2.3, limited to the amount, if any, unpaid on the Shares held by them.
- 2.3 Each Shareholder agrees that, notwithstanding the provisions in the leases to which each Shareholders is a party, they will each contribute an equal, fair and reasonable amount towards the operating and extra-ordinary expenses of the Company including (without limit), professional fees, administrative expenses, costs and expenses relating to any agreed development or other steps agreed by the board and any other costs or expenses properly incurred by the Company which cannot be recovered under the Leases.

## **3. The Company's Objects**

- 3.1 The Company's objects are:
  - (a) To hold the freehold interest in the Property for the benefit of the Shareholders from time to time.
  - (b) To manage the Building and to collect the rents, service charges and income thereof and supply to the lessees the services undertaken by the lessor under the leases of the flats or underleases comprised in the Building to which the Company is a party and generally to discharge the duties of the freeholder of the Building and the Property from time to time.
  - (c) To maintain, administer, operate, improve, repair, develop, reinstate, renew, replace, uphold, support, amend, preserve, alter, improve, illuminate, cleanse, decorate, redecorate, and manage the Building and the Property or any part or parts thereof as the Company sees fit.
  - (d) To do all such other things as in the opinion of the Company appear to be necessary for or conducive to the attainment of the objects set out at clauses 3.1 (a) to (c) above (or any one of them) including without limit:
    - (i) To purchase or sell, to take or let on lease, to take or give in exchange or hire, or otherwise acquire, grant, hold or dispose of for any estate or interest any real or personal property, and such other rights and interest in property as the Company shall think fit.
    - (ii) To borrow and raise money for the furtherance of the objects of the Company in such manner and on such security as the Company may think fit (but subject to Article 15.3).
    - (iii) To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit.
    - (iv) To sell, let, charge, mortgage, dispose of, or turn to account all or any of the property or assets of the Company.

(v) To engage and pay such surveyors, agents, solicitors and other professional persons and contractors and workmen as are considered necessary for furthering the objects of the Company.

(vi) To insure the Company, its officers, contractors and employees and the Building and Property against all risks to which it or they may be or become liable.

#### **4. 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.

#### **5. Shareholders' reserve power**

5.1 The Shareholders may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action.

5.2 No such Special Resolution invalidates anything which the Directors have done before the passing of the resolution.

#### **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:

- (a) to such person or committee;
- (b) by such means (including by power of attorney);
- (c) to such an extent;
- (d) in relation to such matters or territories; and
- (e) on such terms and conditions;

as they think fit.

6.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

6.3 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. Number of Directors and Directors' Decisions**

8.1 The minimum number of Directors of the Company shall be two. The number of Directors shall be subject to a maximum of two.

8.2 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.

## **9. Written Board Resolutions**

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, copies of which have been signed by each eligible Director 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 company secretary (if any) to give such notice.

10.2 Notice of any Directors' meeting must indicate:

- (a) its proposed date and time;
- (b) where it is to take place; and
- (c) if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

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:

- (a) the meeting has been called and takes place in accordance with the Articles, and

- (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

11.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

11.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

## **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 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than three provided that if no more than two Directors attend a duly convened board meeting (whether by telephone or in person) and also fail to attend a duly convened adjourned meeting within 14 days of the original meeting the quorum shall be two Directors (provided that reasonable efforts have been made to allow each Director to attend).

12.3 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

- (a) to appoint further Directors, or
- (b) to call a general meeting so as to enable the Shareholders to appoint further Directors.

## **13. Chairing of Directors' meetings**

13.1 The Directors may appoint a Director to chair their meetings.

13.2 The person so appointed for the time being is known as the Chairman.

13.3 The Directors may terminate the Chairman's appointment at any time.

13.4 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 it.

13.5 If the numbers of votes for and against a proposal are equal, the Chairman or other Director chairing the meeting shall **not** have a casting vote.

## **14. Directors Duties and Conflicts of interest**

14.1 The Directors shall be subject to the various duties of directors set out in Part 10 of the Act.

14.2 If a directors' meeting, or part of a directors' meeting, is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in that meeting, or part of a meeting, for quorum or voting purposes unless:

- (a) the company by ordinary resolution disapplies this Article; or



- (b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (c) the transaction or arrangement is a Company policy which applies to all of the Directors collectively and which the Directors are empowered to administer by the Articles.

## **15. Contracts**

15.1 Save as approved by Ordinary Resolution of the Company (or for the avoidance of doubt, in respect of the entry into or modification of a lease in respect of part of the Building), no Owner or resident of the Building for the time being nor any of his Connected Persons shall:

- a) be a paid employee of the Company; or
- b) otherwise contract with the Company (including, without limit, contracting for the provision of services for remuneration, but excluding being bound by these Articles).

15.2 Save as approved by Ordinary Resolution of the Company (or for the avoidance of doubt, in respect of the entry into or modification of a lease in respect of part of the Building), the Company shall not sell, mortgage or otherwise dispose of any part of its interest in the Building.

15.3 Save (i) with the approval of an Ordinary Resolution of the Company, or (ii) in respect of trade creditors and other borrowing relating to the supply of goods and services incurred in the ordinary course of managing the Building and discharging its obligations under any lease in respect of the Building; the Company shall not borrow money and/or mortgage or charge its undertaking and property or any part thereof, and/or issue debentures, debenture stock and other similar securities (whether outright or as security for any debt, liability or obligation of the Company or any third party).

## **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. Methods of appointing Directors**

18.1 Any Shareholder who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:

- (a) by Ordinary Resolution, or
- (b) by a decision of the Directors.

18.2 Notwithstanding any other provision of the Articles but save as authorised by Special Resolution, no person other than a Shareholder shall be appointed as a Director of the company.

## **19. Termination of Director's appointment and Removal from Office**

19.1 A person ceases to be a Director as soon as:

- (a) that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law;
- (b) a bankruptcy order is made against that person;
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (d) 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;
- (e) 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;
- (f) 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;
- (g) that person ceases to be an Owner.

19.2 A Director may be removed immediately from office by Ordinary Resolution and in accordance with section 168(5)(b) of the Act special notice (as defined in the Act) shall not be required in order to remove a director. The Board may not reappoint any Director so removed under Article 19.1(b) for a period of 2 years following their removal by Ordinary Resolution.

## **20. Company Secretary**

20.1 The Directors may appoint a company secretary from time to time but the Company shall not be required or obliged to do so.

## **21. Directors' remuneration**

21.1 The Directors may be paid reasonable out-of-pocket expenses in accordance with article 22 but shall not be paid any other remuneration.

## **22. Directors' expenses**

22.1 The company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:

- (a) meetings of Directors or committees of Directors,
- (b) general meetings, or

- (c) separate meetings of the holders of any class of Shares or 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.

## **23. Restrictions on Share Allotments**

- 23.1 No person who is not an Owner shall be entitled to become a Shareholder whether by way of transfer, allotment or otherwise save pursuant to Article 29 and no Shareholder shall be entitled to own more than one share in respect of each Flat of which they are the Owner.
- 23.2 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

## **24. Powers to issue different classes of share**

- 24.1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the company may issue Shares with such rights or restrictions as may be determined by Ordinary Resolution.
- 24.2 The company may issue Shares which are to be redeemed, or are liable to be redeemed at the option of the company or the Shareholder, and the Directors may determine the terms, conditions and manner of redemption of any such Shares.

## **25. Company not bound by less than absolute interests**

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the Articles, the company is not in any way to be bound by or recognise any interest in a share other than the Shareholder's absolute ownership of it and all the rights attaching to it.

## **26. Share certificates**

- 26.1 The company must issue each Shareholder, free of charge, with a certificate in respect of each Share held by that Shareholder.
- 26.2 Every certificate must specify:
  - (a) the nominal value of the Share;
  - (b) that the Shares are fully paid; and
  - (c) the address of the Flat to which the Share is attached pursuant to article 28.
- 26.3 If more than one person holds a Share, only one certificate may be issued in respect of it.
- 26.4 Certificates must:
  - (a) have affixed to them the company's common seal, or
  - (b) be otherwise executed in accordance with the Companies Acts.

**27. Replacement share certificates**

27.1 If a certificate issued in respect of a Shareholder's Share is:

- (a) damaged or defaced, or
- (b) said to be lost, stolen or destroyed,

that Shareholder is entitled to be issued with a replacement certificate in respect of the same Share.

27.2 A Shareholder exercising the right to be issued with such a replacement certificate:

- (a) must return the certificate which is to be replaced to the company if it is damaged or defaced; and
- (b) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

**28. Share transfers**

28.1 If a Shareholder for any reason ceases to be the Owner of the lease of a Flat, then he (or in the case of death, the relevant Transmitttee), shall transfer his Share to the person or persons becoming Owner of such Flat in his place.

28.2 The price of the transfer referred to in Article 28.1 above shall not exceed the par value of the relevant Share.

28.3 If a Shareholder or Transmitttee to which Article 28.1 applies refuses or neglects to transfer a Share in accordance with such Article during what the Directors consider, acting reasonably, is a reasonable time, any of the directors shall be the attorney of such Shareholder with the power to execute in such Shareholder's name and on its behalf a transfer of such Share and to execute or do any other document or act to perfect such transfer in its name and on its behalf as such director shall in his absolute discretion consider necessary or desirable in order to fulfil the obligations of such Shareholder pursuant to Article 28.1 above.

28.4 The directors shall refuse to register a transfer of shares which is not in accordance with the Articles. If they do so, the instrument of transfer shall be returned to the transferee with the notice of refusal unless the directors suspect that the proposed transfer may be fraudulent. Subject to applicable law, the directors shall accept for registration any transfer which is made in accordance with the Articles.

**29. Transmission of Shares**

29.1 Subject to Article 28 if title to a Share passes to a Transmitttee, the company may only recognise the Transmitttee as having any title to that Share.

29.2 A Transmitttee who produces such evidence of entitlement to Shares as the Directors may properly require:

- (a) may choose either to become the Shareholder of those shares or to have them transferred to another person; and
- (b) shall have the same rights as the Shareholder had.

29.3 For the avoidance of doubt, the operation of Article 25 shall be subject to the other terms of the Articles, including Article 28.

29.4 No Transmittée shall have the right to do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of Shares to which they are entitled, by reason of the Shareholder's death or bankruptcy or otherwise, unless they both become the registered holders of those Shares and are an Owner.

### **30. Exercise of Transmittées' rights**

30.1 Transmittées who wish to become the holders of Shares to which they have become entitled must notify the company in writing of that wish.

30.2 If the Transmittée wishes to have a share transferred to another person, the Transmittée must execute an instrument of transfer in respect of it.

30.3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the Transmittée has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

### **31. Transmittées bound by prior notices**

If a notice is given to a Shareholder in respect of Shares and a Transmittée is entitled to those Shares, the Transmittée is bound by the notice if it was given to the Shareholder before the Transmittée's name has been entered in the register of members.

### **32. Procedure for declaring dividends**

32.1 The company may declare dividends by, and only by, Special Resolution and in an amount not exceeding the amount recommended by the Directors. For the avoidance of doubt, the Directors shall have no power to pay or declare interim dividends save where specifically approved by prior Special Resolution.

32.2 Unless the Shareholders' resolution to declare a dividend, or the terms on which Shares are issued, specify otherwise, the dividend must be paid by reference to each Shareholder's holding of Shares on the date of the resolution or decision to declare or pay it.

### **33. Non-cash distributions**

33.1 Subject to the terms of issue of the Share in question, the company may, by Special Resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, property rights and interests).

33.2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

(a) fixing the value of any assets;

- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
- (c) vesting any assets in trustees.

#### **34. Notice, Attendance and speaking at general meetings**

- 34.1 The Directors shall provide the Shareholders with not less than 14 days notice of any General Meeting convened by the Company.
- 34.2 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 34.3 A person is able to exercise the right to vote at a general meeting when:
  - (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
  - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 34.4 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 34.5 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 34.6 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

#### **35. Quorum for general meetings**

- 35.1 The quorum for general meetings shall be three Shareholders attending in person or by proxy provided that if only two Shareholder attend a duly convened general meeting (whether by telephone or in person) and also fail to attend a duly convened adjourned meeting within 14 days of the original meeting the quorum shall be two Shareholders (provided that reasonable efforts have been made to allow each Shareholder to attend). 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.

#### **36. Chairing general meetings**

- 36.1 If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.
- 36.2 If the Directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

- (a) the Directors present, or
- (b) (if no Directors are present), the meeting,

must appoint a Director or Shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

- 36.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

**37. Attendance and speaking by Directors and non-Shareholders**

- 37.1 The chairman of the meeting may permit other persons who are not:

- (a) Shareholders of the company, or
- (b) otherwise entitled to exercise the rights of Shareholders in relation to general meetings,

to attend and speak at a general meeting.

**38. Adjournment**

- 38.1 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.

- 38.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

- (a) the meeting consents to an adjournment, or
- (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

- 38.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

- 38.4 When adjourning a general meeting, the chairman of the meeting must:

- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
- (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

- 38.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
- (b) containing the same information which such notice is required to contain.

38.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

**39. Voting: general**

39.1 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.

**40. Errors and disputes**

40.1 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.

40.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

**41. Poll votes**

41.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote, or
- (b) 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.

41.2 A poll may be demanded by:

- (a) the chairman of the meeting;
- (b) the Directors;
- (c) two or more persons having the right to vote on the resolution; or
- (d) a person or persons representing not less than one tenth of the total voting rights of all the Shareholders having the right to vote on the resolution.

41.3 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.

41.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

**42. Content of proxy notices**

42.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:

- (a) states the name and address of the Shareholder appointing the proxy and the Flat to which the proxy relates;
- (b) identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed;



- (c) is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and
  - (d) 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.
- 42.2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 42.3 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.
- 42.4 Unless a proxy notice indicates otherwise, it must be treated as:
  - (a) 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
  - (b) 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.

#### **43. Delivery of proxy notices**

- 43.1 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.
- 43.2 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.
- 43.3 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.
- 43.4 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.

#### **44. Amendments to resolutions**

- 44.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
  - (a) 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
  - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 44.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:

- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

44.3 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.

#### **45. Shareholders' Requisitions etc.**

45.1 Shareholders shall be entitled to require the Company to:

- (a) circulate a written resolution in accordance with section 292 of the Act;
- (b) convene a General Meeting in accordance with section 303 of the Act;
- (c) circulate a written statement in accordance with section 314 of the Act;

at any time in accordance with provisions of the Act.

#### **46. Written Resolutions**

46.1 The Shareholders may give effect to any Ordinary Resolution or Special Resolution in writing signed by the requisite number of Shareholders (as the case may be) in accordance with the provisions of the Act.

46.2 A Written Resolution may be signed in any number of counterparts each in like form, all of which taken together shall constitute one and the same resolution.

#### **47. Means of communication to be used**

47.1 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.

47.2 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.

47.3 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.

#### **48. Company seals**

The company shall not have a common seal.

#### **49. No right 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 Shareholder.

## **50. Indemnity**

50.1 Subject to paragraph 51.2, a relevant Director of the company or an associated company may be indemnified out of the company's assets against:

- (a) 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,
- (b) 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),
- (c) any other liability incurred by that Director as an officer of the company or an associated company.

50.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

50.3 In this article:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- (b) a "relevant Director" means any Director or former Director of the company or an associated company.

## **51. Insurance**

51.1 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.

51.2 In this article:

- (a) a "relevant Director" means any Director or former Director of the company or an associated company,
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant Director in connection with that relevant 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
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.