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24/10/2018

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COMPANIES HOUSE

Company 10527743

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

LASSINGTON REACH MANAGEMENT COMPANY LIMITED FORMERLY
HIGHNAM (GLOUCESTERSHIRE) MANAGEMENT COMPANY LIMITED (Company)

CIRCULATION DATE: 18 October 2018

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (**Resolutions**).

SPECIAL RESOLUTION

1. ~~THAT the name of the Company be changed to Lassington Reach Management Company Limited; and~~
2. THAT the articles of association in the form attached to these Resolutions be adopted as the new articles of association of the Company.

AGREEMENT

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

The undersigned, a person entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions

Signed for an on behalf of

Bellway Homes Limited

Date

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either by hand, by email or by post to Dominic Bate, Building One, Eastern Business Park, St Mellons, Cardiff, CF3 5EA (dominic.bate@bellway.co.uk)

You may not return the Resolutions to the Company by any other method

If you do not agree to 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 is received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

BEST CORPORATE
15 CHURCHILL WAY
CARDIFF
CF10 2DX

TEL: 029 2022 9000
FAX: 029 2022 8571

FIRST CORPORATE
16 CHURCHILL WAY
CARDIFF
CF10 2DX

TEL: 029 2022 9990
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10527743

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
LASSINGTON REACH MANAGEMENT COMPANY LIMITED

INTRODUCTION

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Act: means the Companies Act 2006 but any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.;

Articles: means the company's articles of association for the time being in force;

business day: means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;

Conflict: has the meaning given in article 11.1;

Dwelling: means any residential unit comprised in the Estate and where more than one, shall be construed accordingly;

Dwellingholder: means the owner of the freehold or leasehold of any Dwelling, or where two or more persons are for the first time being Dwellingholders of a Dwelling they shall be deemed to constitute one for the purposes of these Articles.

Model Articles: means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
- (a) any subordinate legislation from time to time made under it; and
 - (b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 Any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.8 Articles, §2 and 53 of the Model Articles shall not apply to the company.

2. LIABILITY OF MEMBERS

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

3. DIRECTORS' POWERS

- 3.1 To acquire, hold, control and administer the freehold or leasehold property or properties known as Lassington Lane Highnam, Gloucester GL2 8DA, hereinafter referred to as ("**the Estate**") and all or any other land, buildings and real property, as a trustee, nominee or agent of any other company or person or on its own account.
- 3.2 To obtain and deal with and take options over any property, whether real or personal, including the Estate and to acquire any rights or privileges of any kind in respect of any property, to sell, lease, accept, develop or improve, surrender or dispose of or

otherwise deal with all or any part of such property and any rights of the Company in them.

- 3.3 To supply and provide services of every description to the estate and to repair, maintain, construct, renew, redecorate, clean, make alterations and additions to the Estate and the cultivation and landscaping of any land, gardens and grounds comprised in the Estate and the maintenance of the same and to enter into contracts with builders, contractors, tenants and others and to arrange for the employment of whatever such nature in relation to the Estate.
- 3.4 To pay any rates, taxes, levies, duties, charges, assessments or any other outgoings of any such nature charged, or imposed on or in respect of the Estate or any part of the Estate.
- 3.5 To collect all rents, charges and any other income of whatever nature due to the Estate or any part of the Estate.
- 3.6 To arrange insurance of the Estate of any other property of the Company or in which it has an interest against destruction or damage and any other risks which may be considered necessary, and to insure against public liability and any other risks which the Company may consider prudent to insure against.
- 3.7 To create and maintain any capital reserves and management funds of any kind in order to contribute and pay towards all fees, costs and any other expenses incurred in the implementation of the objects of the Company and to require the Company's members to contribute towards such funds and reserves at any such times, in such amounts and in such manner as the Company may determine and to invest and deal in and with such moneys not immediately required in such manner as the Company think fit.
- 3.8 To carry on any other trade or business which may seem to the Company and its directors to be advantageous and to directly or indirectly enhance all or any of the business of the Company.
- 3.9 To sell, charge, mortgage, construct, repair, improve, develop, exchange, let on lease, grant privileges, options, rights and licences in respect of all or any part of the property of the Company.
- 3.10 To hold or otherwise deal with any investments made for the Company and as may be necessary and to be determined, to invest moneys not immediately required by the Company.

- 3.11 To grant credit, loans or advances on such terms as may be appropriate with or without security to clients and others, to enter into indemnity, contracts or guarantees and suretyships of all kinds, to receive money on loan or deposit or otherwise upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of an obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.
- 3.12 To raise and borrow money by any method and to secure the payment of any money borrowed, raised or owing as the Company shall think fit for the purposes of or in connection with the Company's business.
- 3.13 To issue discount, accept, draw and negotiate cheques, bills of exchange, bills of lading, warrants, debentures, promissory notes and other negotiable or transferable instruments.
- 3.14 To assign to the Members of the Company in kind any assets of the Company whatsoever.
- 3.15 To do all or any of the things or matters in this Article 3 in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 3.16 To do all such other things as are incidental or conducive to the above objects or any of them.

DIRECTORS

4. QUORUM FOR DIRECTORS' MEETINGS

- 4.1 At a directors' meeting, unless a quorum is present, no proposal can be voted on except a proposal to call another meeting.
- 4.2 The directors may change the number of members that constitute a quorum for a directors meeting at any time but it must never be less than two unless only one director is in office, when a sole director may form a quorum. If no number is stipulated the number of members required to form a quorum is two.
- 4.3 If there are insufficient numbers of directors to constitute a quorum at a directors' meeting, the directors must not take any decision other than a decision to appoint

further directors or to call a general meeting to enable the shareholders to appoint further directors.

- 4.4 Article 11 of the Model Articles shall be amended accordingly.

5. APPOINTMENT AND TERMINATION OF DIRECTORS

- 5.1 Article 17(1) of the Model Articles shall be amended so that save for the subscribers to the memorandum, immediately a member is entered in the register of members of the Company, they shall be entitled to be appointed as a director and on the request of such member to the board, the directors shall arrange for the appointment to be notified to Companies House and the register of directors of the Company updated.

- 5.2 Save for the subscribers to the memorandum, and subject to Article 18 of the Model Articles, a person shall cease to be a director immediately his name is removed from the register of members of the Company or he ceases to hold shares in the Company under Article 12.3 below.

- 5.3 Where a share is held in joint names, only one of the holders may be appointed as a director pursuant to this Article 5. In default of agreement between the joint holders, this will be the holder named first in the register.

6. REMUNERATION AND EXPENSES

- 6.1 Unless otherwise agreed by members by special resolution, the directors shall not be entitled to any remuneration for services performed for or on behalf of the Company whilst in office and Articles 19(1), (2), (3) and (4) of the Model Articles are amended accordingly.

- 6.2 Article 20 of the Model Articles shall not apply to the Company so that unless otherwise determined by members via special resolution, the directors shall not be entitled to payment of any expense incurred in connection to their office as director of the Company.

7. ALTERNATE DIRECTORS

- 7.1 Any director (other than an alternate director) (in this article, **the appointor**) may appoint any person (whether or not a director).
- 7.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

- 7.3 The notice must:
- (a) identify the proposed alternate; and
 - (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.
- 7.4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's appointor.
- 7.5 Except as the Articles specify otherwise, alternate directors:
- (a) are deemed for all purposes to be directors;
 - (b) are liable for their own acts and omissions;
 - (c) are subject to the same restrictions as their appointors; and
 - (d) are not deemed to be agents of or for their appointors,
- and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.
- 7.6 A person who is an alternate director but not a director:
- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating); and
 - (b) may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, and does not himself participate).
- 7.7 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision).
- 7.8 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's appointor as the appointor may by notice in writing to the Company from time to time direct.
- 7.9 An alternate director's appointment as an alternate terminates:
- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director; or
- (c) when the alternate director's appointor ceases to be a director for whatever reason.

8. CHAIRMAN AND CASTING VOTE

- 8.1 The directors may appoint a director to chair their meetings who is known as the chairman.
- 8.2 The directors may terminate the chairman's appointment at any time.
- 8.3 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.
- 8.4 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.
- 8.5 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

9. DIRECTORS DEALING WITH THE COMPANY

- 9.1 A director who is in any way, whether directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act.
- 9.2 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act unless the interest has already been declared in accordance with Article 9.1 above.
- 9.3 Subject, to sections 177(5), 177(6), 182(5) and 182(6) of the Act, the disclosures required under Articles 9.1 and 9.2 and to any terms and conditions imposed by the directors, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.
- 9.4 A director need not declare an interest under clause 9.1 and clause 9.2 as the case may be:

- (a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- (b) of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;
- (c) if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or
- (d) if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting.

10. DIRECTORS' CONFLICTS OF INTEREST

10.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which the director has an interest, that director is not to be counted as participating in the decision-making process for quorum, voting or agreement purposes unless:

- (a) the company passes an ordinary resolution to disapply the provisions of 10.1 above in respect of the director and interest concerned;
- (b) the conflict relates to a guarantee given from or to be given by a director in respect of an obligation incurred by or on behalf of the Company;
- (c) the directors interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (d) the director has declared his interest in accordance with clause 11 below

and article 14 of the Model Articles shall not apply to the Company. For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

10.2 Subject to article 10.1, if a question arises at a meeting of directors as to the right of a director to vote, the question shall be referred to the chairman of the meeting, whose ruling shall be final and conclusive.

11. DECLARATION OF INTEREST

11.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director in accordance with article 10.1(d) which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest provided that the required quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director (Conflict).

- 11.2 Any authorisation of a Conflict under this article may be terminated or varied by the directors at any time and may be subject to any special terms, varied or terminated at any time at the discretion of the directors.
- 11.3 Provided that the directors or the Company in a general meeting have authorised a Conflict in accordance with clause 10.1 above, the conflicted director will not be obliged to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving such Conflict nor will any contract be liable to be avoided on such grounds, and furthermore the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act, provided that the conflicted director is not in breach of his duties set out in s171 to 177 of the Act otherwise than by reason of the mere existence of the conflict

12. ALLOTMENT AND TRANSFER OF SHARES

- 12.1 Upon the formation of the Company the subscribers to the memorandum of the Company may transfer their subscriber shares to any person nominated by them in writing to succeed him or her as a member, whether a Dwellingholder or otherwise, who (if not a Dwellingholder), shall have the right to transfer the share thereon.
- 12.2 Save for the subscriber shares and subject to the provisions of this Article 12, the directors are generally and unconditionally authorised (for the purposes of section 551 of the 2006 Act and generally) to exercise any power of the Company to offer or allot, grant rights to subscribe for or to otherwise deal or dispose of any ordinary shares in the company to any person being a Dwellingholder at any time and subject to any terms and conditions as the directors think proper provided that:
- (a) the maximum number of shares held by each Dwellingholder does not exceed one ordinary share of £1 in the Company;
 - (b) the directors shall not permit the transfer or disposal of any share at any time whilst the proposed transferor is (alone or jointly with others) a Dwellingholder; and
 - (c) the price payable for any share in the Company whether transferred or allotted, shall be the nominal value:

and for the avoidance of doubt, no share shall be transferred to any person who is not a Dwellingholder, notwithstanding any tenancy agreement or licence to occupy any property in the Estate.

- 12.3 Where a Dwellingholder ceases to hold an interest in a Dwelling because of death or bankruptcy, his personal representatives or trustee in bankruptcy shall transfer his share in the Company to the party who subsequently becomes the Dwellingholder of such Dwelling and in the failure of such personal representative or trustee to observe the provisions of this Article 12.3, a director may be nominated by an ordinary

resolution of the board to be the attorney of such holder and may in his name, execute, complete and deliver a transfer of the Dwellingholders' share to whoever it should be transferred

12.4 The authority referred to in Article 12.2 is limited to a maximum nominal amount equivalent in pounds to one pound for each Dwelling in the Estate and may be renewed, waived or revoked by the company in general meeting by ordinary resolution.

12.5 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the company.

13. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means (including but not limited to telephone, text message or e-mail), such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

14. GENERAL MEETINGS

14.1 In accordance with section 308 of the Act, notice of a general meeting of the Company can be given to members either in hard copy form, electronic form or posted on a website, provided that the member is notified of the presence of the notice on the website.

14.2 Notice of a general meeting must contain:

the date and time of the meeting

the place of the meeting

the general nature of the business to be conducted at the meeting

the right of members to appoint proxies as stated in section 234 to 325 (inclusive) of the Act

14.3 Article 42 of the Model Articles shall be amended so that where a quorum is not present within half an hour of the time appointed for a general meeting, the general meeting shall be adjourned to the same day in the next week at the same time and location or to any day, time and location as the directors determine. If a quorum is not present within half an hour of the time and date appointed for the adjourned general meeting, it will be dissolved and a fresh meeting called in accordance with this Article 14.

15. NUMBER OF DIRECTORS

The number of directors shall not be subject to any maximum and where only one director is in office, the minimum number shall be one, provided always that where only one director is in office, such director shall be a natural person.

16. VOTES OF MEMBERS

16.1 A resolution put to vote at a general meeting shall be decided on a show of hands unless a poll is demanded under Article 16.2 below.

16.2 Subject to section 312 of the Act, a poll may be demanded by the Chairman, any director or member (in person, by proxy or where a corporation, a duly authorised representative), and any member who is not a Dwellingholder or director but who is a member by virtue of Article 12.3 and article 44 (2) of the Model Articles shall be amended accordingly.

16.3 A demand for a poll made in accordance with article 16.2 above may be demanded in advance of the general meeting to pass the resolution concerned, or at the general meeting either before the result of a show of hands is declared, or immediately afterwards.

16.4 Where a poll is demanded under article 16.2 above, each member shall have one vote for each share they hold in the Company or one vote for each Dwelling held by the member, whichever is the lesser. For the avoidance of doubt joint members shall have one vote between them that may be cast by either joint member or in the case of failure to agree, the member whose name is entered first in the register of members.

17. SECRETARY

The Company is not required to have a secretary, but the directors may choose to appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and may remove such person or appoint a replacement, in each case by a decision of the directors.

18. NOTICE

18.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted;
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

- 18.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

19. INDEMNITY

- 19.1 Each director shall be indemnified out of the company's assets against: all costs, charges, losses, expenses and liabilities incurred by him as a director in the actual or purported execution and/or discharge of his duties, or in relation to them, including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's affairs but not including any of the matters set out in section 234 (3) of the Act.

- 19.2 The Company may provide any director with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings detailed in Article 19.1 above and otherwise may take any action to enable any such director to avoid incurring such expenditure.

- 19.3 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.

20. INSURANCE

The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.