

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

Company Number **11740402**

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

**PAVILION YARD (POUNDBURY) MANAGEMENT COMPANY  
LIMITED**

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

Given at Companies House, Cardiff, on **24th December 2018**



\* N117404026 \*



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Companies House

**IN01**<sub>(ef)</sub>

**Application to register a company**



Received for filing in Electronic Format on the: **21/12/2018**

X7L901JL

*Company Name in full:* **PAVILION YARD (POUNDBURY) MANAGEMENT COMPANY LIMITED**

*Company Type:* **Private company limited by guarantee**

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

*Proposed Registered Office Address:* **WOODWATER HOUSE PYNES HILL  
EXETER  
DEVON  
UNITED KINGDOM EX2 5WR**

*Sic Codes:* **68320**

## ***Proposed Officers***

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### ***Company Secretary 1***

**Type:** Corporate  
**Name:** MICHELMORES SECRETARIES LIMITED  
**Principal / Business Address:** WOODWATER HOUSE PYNES HILL  
EXETER  
DEVON  
EX2 5WR

### ***European Economic Area (EEA) Company***

**Register Location:** UNITED KINGDOM  
**Registration Number:** 03834235

*The subscribers confirm that the corporate body named has consented to act as a secretary.*

***Company Director*** *1*

**Type:** Person

**Full Forename(s):** MR LUDOVIC NEIL CHARLES

**Surname:** BLACKBURN

**Service Address: WOODWATER HOUSE PYNES HILL  
EXETER  
DEVON  
EX2 5WR**

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

*Date of Birth:* **\*\*/05/1975** *Nationality:* **BRITISH**

**Occupation:** CHARTERED  
ACCOUNTANT

*The subscribers confirm that the person named has consented to act as a director.*

## *Company Director*      2

*Type:*                                      **Person**

*Full Forename(s):*                      **MS CAROLINE**

*Surname:*                                **HILL**

*Service Address:*                      **WOODWATER HOUSE PYNES HILL**  
   **EXETER**  
   **DEVON**  
   **EX2 5WR**

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

*Date of Birth:*    **\*\*/07/1968**                                      *Nationality:*    **BRITISH**

*Occupation:*    **DIRECTOR**

*The subscribers confirm that the person named has consented to act as a director.*

## ***Persons with Significant Control (PSC)***

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### **Statement of initial significant control**

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**On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company**

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## ***Relevant Legal Entity (RLE) details***

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***Company Name:*** C.G. FRY AND SON LIMITED

***Service Address:*** LITTON CHENEY  
DORCHESTER  
DORSET  
DT2 9AS

***Legal Form:*** PRIVATE LIMITED COMPANY

***Governing Law:*** COMPANIES ACT 2006

***Register Location:*** UNITED KINGDOM

***Country/State:*** UNITED KINGDOM

***Registration Number:*** 01765396

<i>Nature of control</i>	<b>The relevant legal entity holds, directly or indirectly, 75% or more of the voting rights in the company.</b>
<i>Nature of control</i>	<b>The relevant legal entity has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.</b>



## ***Statement of Guarantee***

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I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:

- payments of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

***Name:*** **C.G. FRY AND SON LIMITED**

***Address*** **LITTON CHENEY  
DORCHESTER  
DORSET  
DT2 9AS**

***Amount Guaranteed*** **GBP1**

## ***Statement of Compliance***

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*I confirm the requirements of the Companies Act 2006 as to registration have been complied with.*

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## ***Authorisation***

*Authoriser Designation:* **subscriber**

*Authenticated* **YES**

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## COMPANY NOT HAVING A SHARE CAPITAL

### Memorandum of Association of

#### PAVILION YARD (POUNDBURY) MANAGEMENT COMPANY 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.

Name of each subscriber	Authentication by each subscriber
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C.G. FRY AND SON LIMITED	C.G. FRY AND SON LIMITED
--------------------------	--------------------------

Dated 21/12/2018

THE COMPANIES ACT 2006  
A PRIVATE COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

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ARTICLES OF ASSOCIATION  
OF  
**PAVILION YARD (POUNDBURY) MANAGEMENT COMPANY LIMITED**

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Michelmores 

Woodwater House  
Pynes Hill  
Exeter EX2 5WR  
DX 135608 EXETER 16  
Tel: 01392 688688  
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## CONTENTS

1	PRELIMINARY .....	4
2	DEFINED TERMS.....	4
3	LIABILITY OF MEMBERS.....	5
4	OBJECTS.....	5
5	DIRECTORS' GENERAL AUTHORITY .....	6
6	PROCEEDINGS OF DIRECTORS.....	6
7	UNANIMOUS DECISIONS.....	7
8	APPOINTMENT OF DIRECTORS .....	7
9	TERMINATION OF DIRECTOR'S APPOINTMENT .....	8
10	SECRETARY .....	8
11	ALTERNATE DIRECTORS.....	8
12	MEMBERSHIP .....	9
13	WRITTEN RESOLUTION OF MEMBERS.....	10
14	NOTICE OF GENERAL MEETINGS.....	11
15	QUORUM AT GENERAL MEETINGS .....	11
16	VOTING AT GENERAL MEETINGS.....	11
17	DELIVERY OF PROXY VOTES.....	12
18	COMMUNICATIONS.....	12
19	COMPANY SEALS.....	12
20	WINDING UP .....	13
21	RULES.....	13

THE COMPANIES ACT 2006

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A PRIVATE COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

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ARTICLES OF ASSOCIATION

OF

**PAVILION YARD (POUNDBURY) MANAGEMENT COMPANY LIMITED**

(the "Company")

1 PRELIMINARY

- 1.1 The model articles of association for private companies limited by guarantee contained in Schedule 2 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the "**Model Articles**") shall apply to the Company save in so far as they are excluded or modified hereby and such Model Articles and the articles set out below shall be the Articles of Association of the Company (the "**Articles**").
- 1.2 In these Articles, any reference to a provision of the Companies Act 2006 (the "**2006 Act**") shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 Model Articles 2, 9(2), 14, 17(1), 19(5), 21, 22(1) and 30(4) do not apply to the Company.
- 1.4 The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5 In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa, references to one gender include all genders and references to persons include bodies corporate and unincorporated associations.

2 DEFINED TERMS

- 2.1 Model Article 1 shall be varied by the inclusion of the following definitions:

"**appointor**" has the meaning given in Article 11.1;

"**Director or Directors**" the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company (the "**Board**");

"**Documents of Transfer**" means the contract of sale and leasehold/freehold transfer in respect of a unit;

"**Managed Property**" has the meaning given in Article 4.1.1;

"**Member or Members**" has the meaning given in section 112 of the 2006 Act, such members being either the Subscriber or a unitholder;

"**secretary**" means the secretary of the Company, if any, appointed in accordance with Article 10.1 or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"**Subscribers**" means **C.G. Fry and Son Limited**, the subscriber to the Memorandum of Association of the Company;

"**unit**" means any commercial, industrial or residential unit comprised in any property held, managed or administered by the Company;

"**unitholder**" means the person or persons to whom a lease of a unit has been granted or assigned or the person or persons (other than the Company) who holds the freehold of a unit and so that whenever two or more persons are for the time being unitholders of a unit they shall for all purposes of these Articles be deemed to constitute one unitholder; and

"**working day**" means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered.

### 3 **LIABILITY OF MEMBERS**

3.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for -

3.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a Member,

3.1.2 payment of the costs, charges and expenses of winding up, and

3.1.3 adjustment of the rights of the contributories among themselves.

### 4 **OBJECTS**

4.1 The Company's objects are:-

4.1.1 to acquire, hold, manage and administer the freehold or leasehold property or properties known as **Building 598, Sector 3.84, Pavilion Yard, Poundbury, Dorchester, Dorset** including without limitation to the generality of the foregoing any common areas, roads, accessways, footpaths, parking areas, drains, sewers, lighting, security and associated facilities (the "**Managed Property**") either on its own account or as trustee, nominee or agent of any other company or person;

- 4.1.2 to acquire and deal with and take options over any property, real or personal, including the Managed Property, and any rights or privileges of any kind over or in respect of any property, and to improve, develop, sell, lease, accept, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;
- 4.1.3 to collect all rents, charges and other income and to pay any rates, taxes, charges, duties, levies, assessments or other outgoings of whatsoever nature charged, assessed, or imposed on or in respect of the Managed Property or any part of it;
- 4.1.4 to provide services of every description in relation to the Managed Property and to maintain, repair, renew, redecorate, repaint, clean, construct, alter and add to the Managed Property and to arrange for the supply to it of services and amenities and the maintenance of the same and the cultivation, maintenance, landscaping and planting of any land, gardens and grounds comprised in the Managed Property and to enter into contracts with builders, tenants, contractors and others and to employ appropriate staff and managing or other agents accordingly;
- 4.1.5 to insure the Managed Property or any other property of the Company or in which it has an interest against damage or destruction and such other risks as may be considered necessary, appropriate or desirable and to insure the Company against public liability and any other risks which it may consider prudent or desirable to insure against; and
- 4.1.6 to establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Company's objects and to require the Members to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit and to invest and deal in and with such moneys not immediately required in such manner as may from time to time be determined.

## **5 DIRECTORS' GENERAL AUTHORITY**

- 5.1 The Directors have control over the affairs and property of the Company and are responsible for management of the Company's business. The Directors have authority to exercise any powers of the Company which are necessary and/or incidental to the promotion of any or all of the objects of the Company set out at Article 4.1.

## **6 PROCEEDINGS OF DIRECTORS**

- 6.1 Unless otherwise determined by Members by ordinary resolution, the number of Directors (other than Alternate Directors pursuant to Article 11) shall not be subject to any maximum but shall not be less than two.
- 6.2 Subject to Article 6.3, notwithstanding the fact that a proposed decision of the Directors concerns or relates to any matter in which a Director has, or may have, directly or indirectly, any kind of interest whatsoever, that Director may



participate in the decision-making process for both quorum and voting purposes.

6.3 If the Directors propose to exercise their power under section 175(4)(b) of the 2006 Act to authorise a Director's conflict of interest, the Director facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.

6.4 Subject to the provisions of the 2006 Act, and provided that (if required to do so by the said Act) he has declared to the Directors the nature and extent of any direct or indirect interest of his, a Director, notwithstanding his office:-

6.4.1 may be a party to or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

6.4.2 may be a director or other officer or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Company or body corporate in which the Company is interested; and

6.4.3 is not accountable to the Company for any remuneration or other benefits which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest.

## **7 UNANIMOUS DECISIONS**

7.1 Model Article 8(2) shall be amended by the deletion of the words "copies of which have been signed by each eligible director" and the substitution of the following "where each eligible director has signed one or more copies of it" in its place. Model Article 8(2) shall be read accordingly.

## **8 APPOINTMENT OF DIRECTORS**

8.1 Save for:

8.1.1 persons who are deemed to have been appointed as the first Directors on incorporation pursuant to section 16(6) of the 2006 Act; or

8.1.2 persons appointed by the Subscriber pursuant to Article 8.2.1;

no person who is not a Member is eligible to hold office as a Director.

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

8.2.1 on receipt by the Company of a notice in writing from the Subscriber regarding the appointment of its authorised representative(s) as Director(s);

8.2.2 by ordinary resolution of the Members; or

8.2.3 by a decision of the Board.

## 9 TERMINATION OF DIRECTOR'S APPOINTMENT

9.1 In addition to the events terminating a Director's appointment set out in Model Article 18, a person ceases to be a Director as soon as:-

9.1.1 that person has for more than six consecutive months been absent without permission of the Board from meetings of Directors held during that period and the Board makes a decision to vacate that person's office;

9.1.2 the Company has received a notice in writing from the Subscriber removing its authorised representative as a Director; or

9.1.3 he ceases to be a Member.

## 10 SECRETARY

10.1 The Directors may appoint a secretary to the Company for such period, for such remuneration and upon such conditions as they think fit; and any secretary so appointed by the Board may be removed by them.

## 11 ALTERNATE DIRECTORS

11.1 Any Director (the "**appointor**") may appoint as an alternate any other director, or any other Member approved by a decision of the Board (the "**Alternate Director**"), to:-

11.1.1 exercise that Director's powers; and

11.1.2 carry out that Director's responsibilities,

in relation to the taking of decisions by the Board in the absence of the appointor.

11.2 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 Board. The notice must:-

11.2.1 identify the proposed alternate; and

11.2.2 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 Director of his appointor.

11.3 An Alternate Director has the same rights to participate in any Directors' meeting or decision of the Board reached in accordance with Model Article 8, as his/her appointor.

11.4 Except as these Articles specify otherwise, Alternate Directors:-

11.4.1 are deemed for all purposes to be Directors;

11.4.2 are liable for their own acts or omissions;

- 11.4.3 are subject to the same restrictions as their appointors; and
- 11.4.4 are not deemed to be agents of or for their appointors.
- 11.5 A person who is an Alternate Director but not a Director:-
  - 11.5.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and
  - 11.5.2 may sign or otherwise signify his agreement in writing to a written resolution in accordance with Model Article 8 (but only if that person's appointor has not signed or otherwise signified his agreement to such written resolution).
- No Alternate Director may be counted as more than one Director for such purposes.
- 11.6 An Alternate Director is not entitled to receive any remuneration from the Company for serving as an Alternate Director except such part of the remuneration payable to his/her appointor as the appointor may direct by notice in writing made to the Company.
- 11.7 Model Article 20 is modified by the deletion of each of the references to "directors" and the replacement of each such reference with "directors and/or any alternate directors".
- 11.8 An Alternate Director's appointment as an alternate terminates:-
  - 11.8.1 when his/her appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
  - 11.8.2 on the occurrence in relation to the Alternate Director of any event which, if it occurred in relation to his/her appointor would result in the termination of the appointor's office as Director;
  - 11.8.3 on the death of his/her appointor;
  - 11.8.4 when his/her appointor's appointment as a Director terminates; or
  - 11.8.5 when he/she ceases to be a Member.

## 12 MEMBERSHIP

- 12.1 Save as is otherwise provided in this Article 12, no persons other than unitholders may be registered as Members.
- 12.2 The Subscriber shall be a Member. The Subscriber may nominate any person to succeed it as a Member and any person so nominated (other than a unitholder) shall have the same power to nominate a person to succeed him as if that person had been a Subscriber.
- 12.3 Each Subscriber and any person nominated to be a Member under Article 12.2 above shall, if not himself a unitholder, cease to be a Member as soon as unitholders for all the units have become Members.

- 12.4 No person shall become a Member unless nominated by the Subscriber under Article 12.2 or the Directors have approved that person's deemed application for membership as set out in Article 12.5 (or any actual written application for membership).
- 12.5 The Company shall treat the notification in writing of completion of the Documents of Transfer duly executed by a unitholder as application to become a Member.
- 12.6 Subject to Article 12.4, every unitholder shall be entered into the Register of Members on becoming a Member. In respect of two or more persons together constituting one unitholder, the person whose name first appears on the Register of Members shall exercise the voting powers vested in such a Member. If the first named person fails to so exercise such voting powers then the person whose name next appears in the Register of Members and who wishes to exercise such voting powers shall be entitled to exercise such voting powers in person.
- 12.7 A mortgagee in possession is entitled to be registered as a Member in place of a unitholder on serving a notice in writing to the Company requesting such registration, together with a certificate confirming that possession has been taken of that unitholder's unit and an official copy of the Charges Register of Title to the unit showing the mortgagee in possession as the registered proprietor of the charge under which possession was taken. On service of such notice and accompanying documents, the unitholder shall cease to be a Member and the mortgagee in possession shall be entered in the Register of Members of the Company in place of that unitholder.
- 12.8 If a Member dies or is adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member provided that he or they shall for the time being be a unitholder.
- 12.9 A Member may not resign while holding, whether alone or jointly with others, an interest in any unit. A Member's membership of the Company terminates on the disposal by him of his interest in a unit and the registration of a successor.

### 13 WRITTEN RESOLUTION OF MEMBERS

- 13.1 Subject to Article 13.2, a written resolution of Members passed in accordance with Part 13 of the 2006 Act (the "**Written Resolution**") is as valid and effectual as a resolution passed at a general meeting of the Company.
- 13.2 The following may not be passed as a Written Resolution and may only be passed at a general meeting:-
- 13.2.1 a resolution under section 168 of the 2006 Act for the removal of a Director before the expiration of his period of office; and
- 13.2.2 a resolution under section 510 of the 2006 Act for the removal of an auditor before the expiration of his period of office.
- 13.3 Subject to Articles 13.4 and 13.5, on a Written Resolution every Member has one vote in respect of each unit in which that Member has a freehold or leasehold interest.

- 13.4 No Member may vote on a Written Resolution unless all moneys currently due and payable by that Member to the Company have been paid.
- 13.5 The Subscriber (the Subscriber on incorporation or a person nominated as a Member under Article 12.2 above) shall, either jointly if there is more than one such Member, or alone, if there is only one such Member, have on a Written Resolution, three votes in respect of every unit in addition to their own vote or votes as Members.

#### **14 NOTICE OF GENERAL MEETINGS**

- 14.1 Every notice convening a general meeting of the Company must comply with the provisions of:-
- 14.1.1 section 311 of the 2006 Act as to the provision of information regarding the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting; and
- 14.1.2 section 325(1) of the 2006 Act as to the giving of information to Members regarding their right to appoint proxies.
- 14.2 Every notice of, or other communication relating to, any general meeting which any Member is entitled to receive must be sent to each of the Directors and to the auditors (if any) for the time being of the Company.

#### **15 QUORUM AT GENERAL MEETINGS**

- 15.1 If and for so long as the Company has one Member only who is entitled to vote on the business to be transacted at a general meeting, that Member present at the meeting in person or by proxy or, in the event that the Member is a corporation, by corporate representative, is a quorum.
- 15.2 If and for so long as the Company has two or more Members entitled to vote on the business to be transacted at a general meeting, two of such Members, each of whom is present at the meeting in person or by proxy or, in the event that any Member present is a corporation, by corporate representative, are a quorum.
- 15.3 Model Article 27(1) is modified by the addition of a second sentence as follows:-
- "If, at the adjourned general meeting, a quorum is not present within half an hour from the time appointed therefor or, alternatively, a quorum ceases to be present, the adjourned meeting shall be dissolved."

#### **16 VOTING AT GENERAL MEETINGS**

- 16.1 Subject to Articles 16.2 and 16.3 below, on a vote on a resolution at a general meeting on a show of hands or on a poll, every Member present in person, by proxy or (being a corporation) by corporate representative has one vote in respect of each unit in which that Member has a freehold or leasehold interest.
- 16.2 No Member may vote on a resolution in general meeting unless all moneys currently due and payable by that Member to the Company have been paid.
- 16.3 Those Members who are Subscribers (either as a Subscriber on incorporation

or who became Members as a result of having been nominated under Article 12.2 above) shall, either jointly if there is more than one such Member, or alone, if there is only one such Member, have on a resolution in general meeting, three votes in respect of every unit in addition to their own vote or votes as Members.

- 16.4 Polls must be taken at the general meeting at which they are demanded and in such manner as the chairman directs.

## **17 DELIVERY OF PROXY VOTES**

- 17.1 Model Article 31(1) is modified, such that a "proxy notice" (as defined in Model Article 31(1)) and any authentication of it demanded by the Directors must be received at an address specified by the Company in the proxy notice not less than 48 hours before the time for holding the meeting or adjourned meeting at which the proxy appointed pursuant to the proxy notice proposes to vote; and any proxy notice received at such address less than 48 hours before the time for holding the meeting or adjourned meeting shall be invalid.

## **18 COMMUNICATIONS**

- 18.1 Subject to the provisions of the 2006 Act, a document or information may be sent or supplied by the Company to a person by being made available on a website.
- 18.2 A Member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address, but otherwise no such Member is entitled to receive any notices from the Company.
- 18.3 If the Company sends or supplies notices or other documents by first class post and the Company proves that such notices or other documents were properly addressed, prepaid and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting.
- 18.4 If the Company sends or supplies notices or other documents by electronic means and the Company proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or other documents 24 hours after they were sent or supplied.
- 18.5 If the Company sends or supplies notices or other documents by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.
- 18.6 For the purposes of this Article 18, no account shall be taken of any part of a day that is not a working day.

## **19 COMPANY SEALS**

- 19.1 Model Article 35(1) is modified, such that any common seal of the Company may be used by the authority of the Directors or any committee of Directors.

19.2 Model Article 35(3) is modified by the deletion of all words which follow the "," after the word "document" and their replacement with "the document must also be signed by:-

19.2.1 one authorised person in the presence of a witness who attests the signature; or

19.2.2 two authorised persons".

## **20 WINDING UP**

20.1 If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, divide among the Members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Members as he may determine, but no Member shall be compelled to accept any assets upon which there is a liability.

## **21 RULES**

21.1 The Board may make such rules as they consider necessary or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership. In particular, and without prejudice to the generality of the foregoing, the Board may make rules regulating:-

21.1.1 the conduct of Members in relation to one another, and to the Company's officers and employees;

21.1.2 the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;

21.1.3 the procedure at general meetings and meetings of the Directors and committees of the Company (in so far as such procedure is not governed by these Articles); and

21.1.4 any and all other matters as are commonly the subject matter of company rules.

21.2 The Board must adopt such means as they consider sufficient to bring to the notice of Members all rules made under this Article.

21.3 Any rules made by the Board under this Article will be valid and binding as against all Members for so long as such rules are in force.

21.4 The Company in general meeting may alter or repeal any rules made by the Board in accordance with this Article.

21.5 Nothing in this Article permits the Board to make any rules which are inconsistent with or affect or repeal anything in these Articles or in any resolution passed by Members or agreement to which Chapter 3 of Part 3 of

the 2006 Act applies.