

Company number 00115951

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION

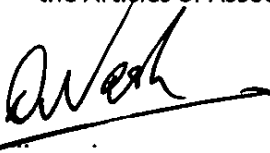
of

The North Worcestershire Golf Club Limited (**Company**)

The following resolution was passed by the members of the Company on 23rd June 2016:

SPECIAL RESOLUTION

THAT the Company adopt the Articles of Association presented to the meeting as the Articles of Association of the Company with immediate effect



David Nash

Director

WEDNESDAY



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06/07/2016

#300

COMPANIES HOUSE

Company Number 0115951

THE COMPANIES ACT 2006

A COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by special resolution
passed on 11 November 1999 and
as amended by special resolution
passed on 31st January 2014 and
further special resolution dated 23
June 2016)

of

NORTH WORCESTERSHIRE GOLF CLUB LIMITED
(Company)

1 GENERAL

1 1 The following definitions and rules of interpretation apply in these Articles

WORDS	MEANINGS
Act	The Companies Acts 2006
Articles	These Articles of Association from time to time in force
Board	means the board of directors from time to time
Business Day	means any day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business
Conflict	has the meaning given in article 7 1
eligible director	means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter)
Share	an ordinary share of £0 10 in the capital of the Company
Shareholder	A person or entity who holds at least one Share in the Company

1 2 And words importing the singular number only shall include the plural number and vice versa

1 3 Words importing the masculine gender only shall include the feminine gender

1 4 Words importing persons shall include corporations

1 5 Subject as aforesaid any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these Articles become binding on the Company shall, if not inconsistent with the subject or context, bear the same meanings in these Articles

1 6 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

1 7 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time

1 8 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time

1 9 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms

- 1 10 Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them

DIRECTORS

2 UNANIMOUS DECISIONS

- 2 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
- 2 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- 2 3 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

3 CALLING A DIRECTORS' MEETING

- 3 1 Any director may call a directors' meeting by giving not less than seven Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice
- 3 2 Notice of a directors' meeting shall be given to each director in writing unless a director is absent from the United Kingdom in which case that director shall not be entitled to receive notice of the meeting

4 QUORUM FOR DIRECTORS' MEETINGS

- 4 1 Subject to article 4 2, the quorum for the transaction of business at a meeting of directors is any four eligible directors
- 4 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 7 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director
- 4 3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision
- 4 3 1 to appoint a substitute director to act until the next annual general meeting, or
- 4 3 2 to call a general meeting so as to enable the shareholders to appoint further directors

5 CHAIRMAN AND CASTING VOTE

- 5 1 The directors shall appoint a chairman of the Board and if the chairman is not present within 10 minutes of the time appointed for the meeting, the directors present may choose one of their number to be chairman of the meeting
- 5 2 The chairman or other director chairing the meeting shall not have a casting vote

6 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

- 6 1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company
- 6 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,
- 6 1 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested,
- 6 1 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested,
- 6 1 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 6.1 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 6 1 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

7 DIRECTORS' CONFLICTS OF INTEREST

- 7 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 which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**)
- 7 2 Any authorisation under this article 7 will be effective only if
- 7 2 1 to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles,
- 7 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director, and
- 7 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted
- 7 3 Any authorisation of a Conflict under this article 7 may (whether at the time of giving the authorisation or subsequently)
- 7 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- 7 3 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the

- directors or otherwise) related to the Conflict,
- 7 3 3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict,
- 7 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
- 7 3 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- 7 3 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters
- 7 4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict
- 7 5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation
- 7 6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

8 RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye

9 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall be seven

10 APPOINTMENT OF DIRECTORS

In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

11 RETIREMENT OF DIRECTORS

11 1 At every annual general meeting all the Directors shall retire from office, but may, subject

- to this article 11, offer themselves for reappointment by an ordinary resolution of the Shareholders
- 11 2 Other than a Director retiring under article 11 1, no person may be appointed a Director at any general meeting unless that person is a Shareholder
- 11 3 Subject to article 11 2, at every annual general meeting the Shareholders shall appoint seven Directors
- 11 4 If a Director is required to retire at an annual general meeting by a provision of the Articles the retirement shall take effect upon the conclusion of the meeting

12 DISQUALIFICATION OF DIRECTORS

The office of a director of the Board shall be vacated

- 12 1 if a receiving order is made against him or he makes any arrangement or composition with his creditors,
- 12 2 if he becomes of unsound mind,
- 12 3 if by notice to the Company in writing he resigns his office, and
- 12 4 if he ceases to hold office by reason of any court order

13 SECRETARY

The directors may 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 from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

SHARES

14 SHARE CAPITAL

- 14 1 The issued share capital of the Company at the date of the adoption of these Articles is £1,500 00 divided into 15,000 Ordinary Shares of £0 10 each
- 14 2 The directors shall not allot, issue or otherwise dispose of Shares until such time as the Shareholders have passed a special resolution authorising the allotment, issue or disposal of Shares
- 14 3 A Shareholder holding the legal title to a Share may at any time transfer all or any of its Shares in the Company to any person and or entity and the directors must register any duly stamped transfer made by a Shareholder and shall not have any discretion to refuse to register any such transfer of Shares
- 14 4 If a Shareholder dies, his personal representatives shall be the only persons recognised by the Company as having any title to his interest
- 14 5 A person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder may properly require or elect either to become the holder of the Share or to have some person nominated by him registered as the transferee If he elects to become the holder he shall give notice to the Company to that effect If he elects to have another person registered he shall execute an instrument of transfer of the Share to that person and the directors must register any duly stamped transfer made in accordance with this

article 14 5 and shall not have any discretion to refuse to register any such transfer of Shares

15 PURCHASE OF OWN SHARES

15 1 Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a financial year not exceeding the lower of

15 1 1 £15,000, and

15 1 2 the nominal value of 5% of the Company's fully paid share capital at the beginning of each financial year of the Company

16 GENERAL MEETINGS

16 1 The Company shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Board, and shall specify the meeting as such in the notices calling it, provided that every General Meeting shall be held not more than fifteen months after the holding of the last preceding meeting

16 2 The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting

17 PROCEEDINGS AT GENERAL MEETINGS

17 1 No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided, fifty Shareholders personally present shall be a quorum

17 2 If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Shareholders shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Chairman shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Shareholders present shall be a quorum

17 3 The Chairman of the Board shall preside as Chairman at every General Meeting, but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to preside, the Shareholders present shall choose some member of the Board, or if no such member be present, or if all the members of the Board present decline to take the chair, they shall choose some Shareholder who shall be present to preside

17 4 The Chairman may, with the consent of any meeting at which a quorum is present, adjourn a meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the

Shareholders shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting

- 17 5 At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands by the appropriate majority of the Shareholders present in person and entitled to vote (namely a three-fourths majority in the case of Special Resolutions and a simple majority in the case of an Ordinary Resolution) unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman or in writing by at least three Shareholders present in person or by proxy and entitled to vote, or by a Shareholder or Shareholders present in person or by proxy and representing one tenth of the total voting rights of all the Shareholders having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against that resolution
- 17 6 Subject to the provisions of Article 17 5, if a poll be demanded in the manner aforesaid it shall be taken at such time and place and in such manner as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded
- 17 7 No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment
- 17 8 The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded

18 VOTES OF SHAREHOLDERS

- 18 1 Subject as hereinafter provided, every Shareholder holding a Share shall have only one vote irrespective of the number of Shares held and whether on a show of hands or on a poll
- 18 2 Votes may be given on a poll either personally or by proxy
- 18 3 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing
- 18 4 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof shall be deposited at the Company's registered office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution
- 18 5 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy, provided that no intimation in writing of the death or revocation shall have been received at the Company's registered office one hour at least before the time fixed for holding the

meeting

ADMINISTRATIVE ARRANGEMENTS

19 MEANS OF COMMUNICATION TO BE USED

- 19 1 Subject to article 19 2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient
- 19 1 1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address, or
- 19 1 2 if sent by fax, at the time of transmission, or
- 19 1 3 if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9 00 am on the second Business Day after posting, or
- 19 1 4 if sent by pre-paid airmail to an address outside the country from which it is sent, at 9 00 am on the fifth Business Day after posting, or
- 19 1 5 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address, or
- 19 1 6 if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied, or
- 19 1 7 if deemed receipt under the previous paragraphs of this article 19 1 would occur outside business hours (meaning 9 00 am to 5 30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9 00 am on the day when business next starts in the place of deemed receipt For the purposes of this article, all references to time are to local time in the place of deemed receipt
- 19 2 To prove service, it is sufficient to prove that
- 19 2 1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address, or
- 19 2 2 if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number, or
- 19 2 3 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted, or
- 19 2 4 if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient

20 INDEMNITY

- 20 1 Subject to article 20 1, but without prejudice to any indemnity to which a relevant officer is otherwise entitled
- 20 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer 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 (or any associated company's) affairs, and
- 20 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 20 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

20 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

20 3 In this article

20 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

20 3 2 a "relevant officer" means any director or other officer of the Company or an associated company

21 INSURANCE

21 1 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

21 2 In this article

21 2 1 a "relevant officer" means any director or other officer of the Company or an associated company,

21 2 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any associated company, and

21 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate