

THE COMPANIES ACT 1948

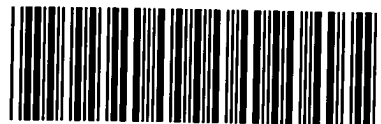
COMPANY LIMITED BY SHARES

Articles of Association

OF

Stanborough Motors Limited

THURSDAY



ABWYRJSJ

A12

09/02/2023

#119

COMPANIES HOUSE

Preliminary

- 1 The Regulations set out in Table A (Part II) of the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and Regulation 1 of Part I of Table A shall apply to construction of these Articles.
- 2 Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 107, 108, 110 and 134 of Part I of Table A and Regulation 3 of Part II of Table A shall not apply to the Company.

Capital

- 3 The initial share capital of the Company is £1,000.00 divided into 1,000 ordinary shares of £1 each.
- 4 The shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.
- 5 Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

Variation of Rights

- 6 If any such separate general meeting as is referred to in the Regulation 4 of Part I of the Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting the holders of the shares of the class present shall be a quorum.

Transmission of Shares

- 7 Clause 3 Part II of the Table "A" shall not apply to a person who is already a member of the Company
- 8.1 No Member shall sell, transfer, mortgage, charge, encumber or otherwise dispose of any Share or any interest therein except in accordance with the provisions of this article any transfer or attempted transfer in violation of this article 8 shall be null and void.
- 8.2 Any share may be transferred by a Member to any child or other issue of such Member and any share of a deceased Member may be transferred to any such relative as aforesaid of a deceased Member or the executors or administrators of such deceased Member. Any share standing in the name of the trustees of the will of any deceased Member may be transferred upon any change of trustees to the trustees for the time being of such Will or to a person to whom such Member or deceased Member would have been entitled to transfer the same.

8.3 A Member may transfer his Shares to any other person provided that:

8.3.1 the transfer is made in accordance with the provisions below:

8.3.2 the Member desiring to transfer shares otherwise than to a person who is already a member shall first give notice in writing of such intention ("the Members Notice") to the Directors of the Company giving particulars of the shares in question at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company as the fair value thereof. The remaining members who shall have the irrevocable and exclusive option but not the obligation to purchase that proportion of the Shares proposed to be transferred which the number of shares held by him/her bears to the total issued share capital at the time the Member's Notice is issued for the consideration determined above per share. This option may be exercised by notice to the Member given at any time within ninety days following the Member's Notice accompanied by payment in full for the Shares to be taken up;

8.3.3 any Shares referred to in the Member's Notice with respect to which the remaining Members do not exercise their options may be transferred by the Member in the manner stated in the Member's Notice provided such sale is completed within Twenty-eight days after the expiry of the option period specified in Sub-clause 8.3.2 above; and

8.4 The Directors shall approve for registration any transfer of Shares which complies with the provisions of this Clause 8, and decline to approve for registration any other transfer of Shares.

8.5 The instrument of the transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Votes of Members

9 Subject to any rights or restrictions for the time being attached to any class or classes of Shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is a holder.

Directors

10 The number of directors shall not be less than two or more than five and the first Directors of the Company shall be ROBERT FRANK ARTHUR THORNHILL and ARTHUR EDGAR THORNHILL.

Powers and Duties of Directors

11 A Director who is in any way whether directly or indirectly interested in a contract or

- proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which any such contract or proposed contract shall come before the Board for consideration.
- 12 A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.
- 13 Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a director provided that nothing herein contained shall authorise a director to act as Auditor of the Company.
- 14 The office of Director shall be vacated if the Director: -
- (a) Ceases to be a Director by virtue of Section 182 of the Act.
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) Becomes prohibited from being a Director by reason of an order made under Section 188 of the Act, or
 - (d) Becomes of unsound mind, or
 - (e) Resigns his office by notice in writing to the Company.

Borrowing Powers

- 15 The Proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

Managing Directors and Managers

- 16 The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him of such compensation or damages as may be payable to him by reason thereof be automatically determined if he ceases from any cause to be a Director.
- 17 A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

Secretary

- 18 The first Secretary shall be appointed at the first meeting of the Directors. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and in such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

Notices

- 19 Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.