

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

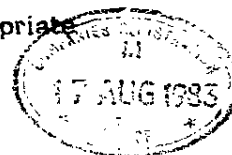
MIDOPEN LIMITED: 01619193

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A09 18/11/2019 #87
COMPANIES HOUSE
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RM 06/11/2019 #162
COMPANIES HOUSE

1. The name of the Company is MIDOPEN LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (A)(i) To undertake the management and administration of flats, maisonettes, dwellinghouses, shops, offices, and other accommodation and to provide such service for the tenants and residents thereof and to carry out such reconstruction, renewal, repairs, maintenance or renovations thereto as may be necessary or desirable.
 - (ii) To manage any land, buildings, or other property, and to collect rents and income, and to supply to lessees, residents, tenants, occupiers and others, heating lighting, cleaning, gas, water, and electricity and other necessary services, refreshments, attendants, messengers, waiting rooms, reading rooms, meeting rooms, gardens conveniences, lifts, garages, and other advantages and amenities and to maintain the same and in connection therewith to engage and employ such servants, gardeners, and other persons as may be appropriate.



- (B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof
- (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above
- (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society
- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount,

and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances

- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly
- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others
- (I) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or

other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom

- (J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee

money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid

- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined
- (M) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in

another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired

- (O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business with the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company
- (P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on

- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit
- (S) To amalgamate with any other company whose objects are or include objects similar to those of the Company. Whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner
- (T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members
- (U) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital may be made except with the sanction (if any) for the time being required by law

(V) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either along or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise

(W) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause

4. The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director, officer or servant of the Company or any member of the Company in return for services rendered to the Company

5. The liability of the Members is limited

6. The Share Capital of the Company is £66.00 divided into 66 Shares of £1 each

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS Number Shares taken
by each Subscriber

THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MIDOPEN LIMITED : 01619193

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Act 1981 shall apply to the Company

2. Regulations 24,53,75,77 and 79 of Part I of Table A in the said Schedule shall not apply to the Company, but the Articles hereinafter contained subject to the modification hereinafter expressed, shall constitute the regulations of the Company

MEMBERSHIP

3. In this and the following Articles:-

"Dwelling" means a flat or maisonette, messuage or dwellinghouse comprised in any property for the time being managed by the Company

"Dwellingholder" means the person or persons to whom a Lease of a dwelling has been granted, or who are the owners in fee simple of a dwelling and so that, whenever two or more persons are for that time being joint Dwellingholders of any one dwelling, they shall for all the purposes of these Articles be deemed to constitute one Dwellingholder

4. The Subscribers to the Memorandum of Association of the Company shall be duly registered as Members of the Company in respect of the Shares for which they have signed such Memorandum. Save as aforesaid apart from the First transferees from the Subscribers no Shares shall be allotted or transferred to any person who is not a Dwellingholder

5. There shall be no further allotment of shares after the initial allotment

6. (A) If any Dwellingholder parts with his interest in the dwelling held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative shall transfer his Share in the Company to the person or persons become Dwellingholder of the said dwelling in his place

(B) The price to be paid on the transfer of every Share under this Article shall, unless the transferor and transferee otherwise agree, be its nominal value

(C) If the holder of a Share (or his legal personal representative) refuses or neglects to transfer it in accordance with this Article, one of the Directors, duly nominated for that purpose by a resolution of the Board, shall be the Attorney of such holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his Share to the person or persons to whom the same ought to be transferred hereunder: and the Company may give a good discharge for the purchase money and enter the name of the transferee of the said Share in the Register of Members as the holder thereof

7. If a Member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be the Dwellingholder of the dwelling formerly held by such deceased or bankrupt Member

8. The Directors may refuse to register any transfer of Shares but the Directors may not refuse to register a transfer of a share or shares complying with the provisions of Paragraph 5 and 6 hereof

GENERAL MEETINGS

9. Regulation 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum"

DIRECTORS

10. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than nine nor less than three

11. The first Director or Directors of the Company shall be the person or persons named in the Statement delivered under Section 21 of the Companies Act 1976

12. A. Apart from the first Directors of the Company no person shall be a Director unless he shall be the registered holder (jointly or singly) of one share in the Company

B. Two thirds of the Directors at any time shall be Dwellingholders of flats.

C. A Director who is a Dwellingholder of a house shall not be entitled to vote at any meeting concerning the maintenance repair or insurance of any flats.

13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party

~~14. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and regulation 84 in Part I of Table A shall be modified accordingly~~

Removed by
Special
Resolution
passed
22/10/19

14-15. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age

15-16. The office of Director shall be vacated if the Director ceases to be a Dwellingholder

DISTRIBUTION

16-17. In the event of the sale of any of the property assets of the Company the Company shall distribute the net proceeds of sale to the members equally

EXPENSES

17-18. The Members shall from time to time, and whenever called upon by the Company so to do, contribute equally, or in such proportions as the Directors may determine, to all expenses and losses which the Company shall properly incur on their behalf, and in

respect of which they are not otherwise bound to contribute in their capacity as Members PROVIDED ALWAYS in the event of any Member within 28 days of notification by the Secretary of the amount of contribution required of him pursuant to this Article and with details of what proportion of the whole this represents challenging in writing the proportion as being unfair the question of what proportion each member shall pay shall be referred to an independant Surveyor as appointed at the request of the Company by the President for the time being of the Royal Institution of Chartered Surveyors whose decision as an expert shall be final and binding on the Company and each member

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

day of 19

in the above signatures:

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MIDOPEN LIMITED

1. The name of the Company is MIDOPEN LIMITED Company Number: 01619193
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (A) (i) To undertake the management and administration of flats, maisonettes, dwellinghouses, shops, offices and other accommodation and to provide such service for the tenants and residents thereof and to carry out such reconstruction, renewal, repairs, maintenance or renovations thereto as may be necessary or desirable.
 - (ii) To manage any land, buildings, or other property, and to collect rents and income and to supply to lessees, residents, tenants, occupiers and others, heating, lighting, cleaning, gas, water and electricity and other necessary services, refreshments, attendants, messengers, waiting rooms, reading rooms, meeting rooms, gardens conveniences, lifts, garages and other advantages and amenities and to maintain the same and in connection therewith to engage and employ such servants, gardeners and other persons as may be appropriate
 - (B) To carry on any other trade or business which may seem to the Company capable of conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof
 - (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof
 - (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above
 - (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business and for the purposes of or in

connection with the borrowing or raising of money by the Company to become a member of any building society

- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurances
- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly
- (H) To receive money on deposit or loan upon such terms as the Company may approve and to guarantee the obligations and contracts of customers and others
- (I) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, forgiving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantages therefrom
- (J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as

aforesaid, or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such company as aforesaid.

- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined
- (M) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine
- (N) To accept payment of any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired
- (O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business with the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company
- (P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company
- (Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on

- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit
- (S) To amalgamate with any other company whose objects are or include objects similar to those of the Company. Whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner
- (T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members
- (U) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital may be made except with the sanction (if any) for the time being required by law
- (V) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise and either along or in conjunction with others and either by or through agents, trustees, sub-contractors or otherwise
- (W) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause

4. The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards to promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director, officer or servant of the Company or any member of the Company in return for services rendered to the Company
5. The liability of the Members is limited
6. The Share Capital of the Company is £66.00 divided into 66 Shares of £1 each

We the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS Number Shares
taken by each Subscriber

THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MIDOPEN LIMITED: 01619193

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Act 1981 shall apply to the Company
2. Regulations 24, 53, 75, 77 and 79 of Part 1 of Table A in the said Schedule shall not apply to the Company, but the Articles hereinafter contained subject to the modification hereinafter expressed, shall constitute the regulations of the Company

MEMBERSHIP

3. In this and the following Articles:-
"Dwelling" means a flat or maisonette, messuage or dwellinghouse comprised in any property for the time being managed by the Company
"Dwellingholder" means the person or persons to whom a Lease of a dwelling has been granted, or who are the owners in fee simple of a dwelling and so that, whenever two or more persons are for that time being joint Dwellingholders of any one dwelling, they shall for all the purposes of these Articles be deemed to constitute one Dwellingholder
4. The Subscribers to the Memorandum of Association of the Company shall be duly registered as Members of the Company in respect of the Shares for which they have signed such Memorandum. Save as aforesaid apart from the First transferees from the Subscribers no Shares shall be allotted or transferred to any person who is not a Dwellingholder
5. There shall be no further allotment of shares after the initial allotment
6. (A) if any Dwellingholder parts with his interest in the dwelling held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative shall transfer his Share in the Company to the person or persons becoming Dwellingholder of the said dwelling in his place
(B) The price to be paid on the transfer of every Share under this Article shall, unless the transferor and transferee otherwise agree, be its nominal value

(C) if the holder of a Share (or his legal personal representative) refuses or neglects to transfer it in accordance with this Article, one of the Directors, duly nominated for that purpose by a resolution of the Board, shall be the Attorney of such holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his Share to the person or persons to whom the same ought to be transferred hereunder: and the Company may give a good discharge for the purchase money and enter the name of the transferee of the said Share in the Register of Members as the holder thereof

7. If a Member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be the Dwellingholder of the dwelling formerly held by such deceased or bankrupt Member
8. The Directors may refuse to register any transfer of Shares but the Directors may not refuse to register a transfer of a share or shares complying with the provisions of Paragraph 5 and 6 hereof

GENERAL MEETINGS

9. Regulation 54 in Part 1 of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum"

DIRECTORS

10. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than nine nor less than three
11. The first Director or Directors of the Company shall be the person or persons named in the Statement delivered under Section 21 of the Companies Act 1976
12. A. Apart from the first Directors of the Company no person shall be a Director unless he shall be the registered holder (jointly or singly) of one share in the Company
B. Two thirds of the Directors at any time shall be Dwellingholders of flats.
C. A Director who is a Dwellingholder of a house shall not be entitled to vote at any meeting concerning the maintenance repair or insurance of any flats.
13. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party
14. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age
15. The office of Director shall be vacated if the Director ceases to be a Dwellingholder

DISTRIBUTION

16. In the event of the sale of any of the property assets of the Company the Company shall distribute the net proceeds of sale to the members equally

EXPENSES

17. The Members shall from time to time, and whenever called upon by the Company so to do, contribute equally, or in such proportions as the Directors may determine, to all expenses and losses which the Company shall properly incur on their behalf, and in respect of which they are not otherwise bound to contribute in their capacity as Members PROVIDED ALWAYS in the event of any Member within 28 days of notification by the Secretary of the amount of contribution required of him pursuant to this Article and with details of what proportion of the whole this represents challenging in writing the proportion as being unfair the question of what proportion each member shall pay shall be referred to an independent Surveyor as appointed at the request of the Company by the President for the time being of the Royal Institution of Chartered Surveyors whose decision as an expert shall be final and binding on the Company and each member