

Companies Acts 1985 and 1989

PR  
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TURNSTONE (CAMBRIDGE) LIMITED

Company number 03081440

WEDNESDAY



A17 \*A5FHCVQ9\* 14/09/2016 #181  
COMPANIES HOUSE

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**PRELIMINARY**

- 1 Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company
- 2 Regulations 8, 64, 73 to 80 and 118 of Table A shall not apply to the Company and in Regulation 1 of Table A the following words shall be inserted after the word "regulations" in line 1 thereof – "and in any Articles adopted the same"

**INTERPRETATION**

- 3 In these Articles:
  - (a) the words "written" and "writing" shall, unless the contrary intention appears, be construed as including references to printing and other modes of representing or reproducing words in a visible form and shall include any document sent by telex, facsimile, optical image transmission or other similar means of transmission,
  - (b) the words "member" and "members" shall, unless the contrary intention appears, be deemed to include both the plural and singular tenses thereof

**SHARE CAPITAL**

- 4 The capital of the Company is £100 divided into 100 Ordinary Shares of £1 00 each

**ALLOTMENT OF SHARES**

- 5 (a) In accordance with the provisions of Section 80 of the Act the Directors are unconditionally authorised to allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by section 80(2) of the Act) of the

Company to such persons and generally on such terms and conditions as the Directors in their sole discretion may determine

(b) The general authority conferred by paragraph (a) of this Article shall extend to the amount of the authorised share capital of the company stated in Article 4 hereof. The said authority will expire five years from the date of adoption of these Articles unless reviewed, varied or revoked by the Company in general meeting in accordance with the said section 80

(c) The Directors shall be entitled under the general authority conferred to in paragraph (a) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority

- 6 The pre-emption provisions of Sections 80(1) and 90(1) to 90(6) inclusive of the Act shall not apply to the Company

### **LIEN ON SHARES**

- 7 The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or in the name of one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

### **TRANSFER OF SHARES**

- 8 The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of a share, whether or not it is a fully paid share. The Directors may also decline to register any transfer of shares on which the company has a lien. The first sentence of regulation 24 and all of regulations 25 of Table A shall not apply to the Company

### **COMPANY SEAL**

- 9 The Company need not have a company seal. The Directors may execute under the signature of any two of them or any one of them and the company secretary as they may determine and pursuant to Sections 36A and 36B of the Act deliver any document so as to have the same effect as a deed. The obligation under the second sentence of Regulation 6 of Table A and all of Regulation 101 of Table A apply only if the Company has a seal.

### **GENERAL MEETINGS AND RESOLUTIONS**

- 10 In accordance with section 372(3) of the Act in every notice calling a General Meeting of the Company there shall appear with reasonable prominence a statement

that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company Regulation 38 of Table A shall be modified accordingly and the second sentence of Regulation 59 of Table A shall not apply to the Company

11. In regulation 41 of Table A there shall be added at the end "If at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved"

## **SINGLE MEMBER**

- 12 If any so long as the company shall have only one member pursuant to the Companies (Single Member Private Limited Companies) Regulations 1992 the following provisions shall apply
  - (a) One person entitled to vote upon the business to be transacted, being the sole member of the company or a proxy for that member of (if such member is a corporation) a duly authorised representative of such member, shall be a quorum and regulation 40 of Table A shall be modified accordingly Regulation 41 of Table A shall not apply to the Company
  - (b) The sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the Chairman of any general meeting of the Company and regulation 42 of Table A shall be modified accordingly
  - (c) A proxy for the sole member of the Company may vote on a show of hands and regulation 54 of Table A shall be modified accordingly
  - (d) All other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member

## **DIRECTORS**

- 13 A Director may vote as a Director in regard on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered Regulation 94 of Table A shall be modified accordingly
- 14 Unless and until the Company by ordinary resolution shall otherwise determine, there shall be no maximum number of Directors and the minimum number of Directors shall be one If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors by these Articles. The quorum necessary for the transaction of the business of the Directors when more than one Director holds office may be fixed by the Directors but unless so fixed shall be two present in person In the event of the minimum number of Directors fixed by or pursuant to these Articles being one, the quorum shall be one Regulation 89 of Table A be modified accordingly

- 15 The Directors may appoint a person who is willing to act to be a director, either to fill a casual vacancy or as an additional Director, and the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a casual vacancy or as an additional Director
- 16 Subject to the provisions of these Articles and to section 293 of the Act 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 be reason of his attaining or having attained the age of seventy years or any other age
- 17 A Director shall not be required to hold any share qualification but shall nevertheless be entitled to receive notice of and to attend and speak at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the Company

### **BORROWING POWERS**

- 18 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or security over 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 any third party

### **ALTERNATE DIRECTORS**

- 19 (a) A Director, or any such other person as is mentioned in Regulation 65 of Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present  
  
(b) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly

### **DISQUALIFICATION OF DIRECTORS**

- 20 The office of a Director shall automatically be vacated if he becomes incapable by reason of illness, injury or operation of law of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly

### **INDEMNITY**

21. Subject to the provisions of section 310 of the Act every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about execution of the duties of his

office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Sections 144(3) or (4) or Section 727 of the Act in which relief is granted to him by the Court, and no other Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. In this connection the Company may pursuant to Section 310(3) of the Act purchase and maintain indemnity insurance cover for its Directors and other officers. Such indemnity shall extend to former Directors and officers of the Company.