

Company Number. 03965242

**THE COMPANIES ACT 1985 (AS AMENDED) and THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTIONS**

**Of**

**ARGENT (KING'S CROSS) LIMITED**

**(the "Company")**

We the undersigned, being the sole member of the Company, for the time being entitled to attend and vote at general meetings of the Company, hereby pass the following ordinary resolution and special resolution duly proposed by the directors of the Company as written resolutions pursuant to Section 288 Companies Act 2006, and agree that the said resolutions shall for all purposes be effective as if the same had been passed at a general meeting of the Company duly convened and held

**ORDINARY RESOLUTION**

- 1 **THAT**, the 2,000 authorised shares of £1 each in the capital of the Company (whether A Shares, convertible non-voting shares or B Shares) be and hereby are redesignated as 2,000 ordinary shares of £1 each in the capital of the Company having the rights set out in the new articles of association of the Company referred to in resolution 2 below

**SPECIAL RESOLUTION**

- 2 **THAT**, the articles of association annexed hereto be and hereby are adopted as the articles of association of the Company in substitution for and to the exclusion of its existing articles of association with immediate effect



for and on behalf of  
**ARGENT KING'S CROSS GP LIMITED**

Dated **27 MARCH 2008**

WEDNESDAY



A09 \*A6KOGYJL\* 358  
02/04/2008  
COMPANIES HOUSE

Company Number 03965242

**THE COMPANIES ACT 1985  
AND  
THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION  
of  
ARGENT (KING'S CROSS) LIMITED**

(Adopted by Written Resolution passed on 27 March 2008)

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## **1. PRELIMINARY**

### **1 1 Definitions**

In these Articles

**"the 1985 Act"** means, subject to paragraph 1 3 of this Article, the Companies Act 1985 to the extent in force from time to time,

**"the 2006 Act"** means, subject to paragraph 1 3 of this Article, the Companies Act 2006 to the extent in force from time to time,

**"the Acts"** means the 1985 Act and the 2006 Act,

**"Articles"** means these articles of association, as from time to time altered,

**"Board"** the board of directors of the Company, as from time to time constituted,

**"Business Day"** a day (other than a Saturday or Sunday) on which banks in the City of London are open for business,

**"Company"** means Argent (King's Cross) Limited,

**"electronic form"** has the same meaning as in the 2006 Act,

**"holding company"** means a holding company as defined in section 736 and section 736A of the 1985 Act,

**"Relevant Agreement"** means any agreement to which the holding company of the Company is party relating to the business and affairs of such holding company and the Company,

**"Shareholder"** means a registered holder of Shares,

**"Shares"** means ordinary shares of £1 in the capital of the Company,

**"subsidiary"** means a subsidiary as defined in section 736 and section 736A of the 1985 Act,

**"Table A"** has the meaning given in Article 2 1

### **1 2 Same meanings as in the Acts**

Save as provided in Article 1 1 and unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Acts

### **1 3 Statutory modification**

In these Articles, unless expressly provided to the contrary, a reference to any statute or provision of a statute includes a reference to any statutory modification or re-enactment of it and to any subordinate legislation made under it in each case for the time being in force

#### **1 4 Number, gender and person**

In these Articles, unless the context otherwise requires

- 1 4 1 words in the singular include the plural, and vice versa,
- 1 4 2 words importing any gender include all genders, and
- 1 4 3 a reference to a person includes a reference to a company and to an unincorporated body of persons

#### **1 5 Miscellaneous interpretation**

In these Articles

- 1 5 1 references to writing include references to typewriting, printing, lithography, photography and any other modes of representing or reproducing words in a legible and non-transitory form and documents and information sent or supplied in electronic form are "in writing" for the purpose of these Articles,
- 1 5 2 references to "executed" includes any mode of execution,
- 1 5 3 references to "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible,
- 1 5 4 references to a power are to a power of any kind, whether administrative, discretionary or otherwise,
- 1 5 5 references to a committee of the directors are to a committee established in accordance with these Articles, whether or not comprised wholly of directors

#### **1 6 Headings**

Headings are inserted for convenience only and do not affect the construction of these Articles

#### **1 7 Articles and Regulations**

In these Articles a reference to an Article is to a clause of these Articles and a reference to a Regulation is to a regulation in Table A

### **2 TABLE A**

- 2 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052), as further amended by The Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No 3373), as further amended by The Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007 No 2541) and as further amended by The Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007) No 2826) (such Table being hereinafter called "Table A") so far as it relates to private companies limited by shares shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these Articles, and regulation 1 shall so apply as if references to "these regulations" included references to these Articles
- 2 2 Regulations 2, 38, 40, 41, 54, 64 to 69 (inclusive), 76 to 79 (inclusive), 81, 84, 88, 89,

91, 94, 95 and 118 in Table A shall not apply to the Company

### **3. SHARE CAPITAL**

#### **3 1 Amount of share capital**

The share capital of the Company on the date of adoption of these Articles is £2,000 divided into 2,000 Shares of £1 each

#### **3 2 Issue of shares**

Subject to the provisions of the Acts and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by special resolution determine

### **4 RIGHTS ATTACHING TO SHARES**

Subject to any special rights which may be attached to any class of shares issued after the date of adoption of these Articles the rights attaching to the Shares are as follows

#### **4 1 Capital**

On a return of assets on liquidation or otherwise, the assets of the Company available for distribution among the members shall be applied first in paying to the Shareholders a sum equal to the nominal amount of each Share held by them and secondly the balance of such assets (if any) shall be distributed amongst the Shareholders, pro rata (as nearly as may be) according to the number of Shares held by them respectively

#### **4 2 Income**

Subject to the provisions of these Articles, the profits of the Company available for distribution and resolved to be distributed in respect of any financial year shall be distributed among the Shareholders. Every dividend shall be distributed to the Shareholders pro rata (as nearly as may be) according to the number of Shares held by them respectively

#### **4 3 Voting**

At a general meeting of the Company on a show of hands or on a poll, every Shareholder who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by a representative duly authorised under section 323 of the 2006 Act (not being himself a member entitled to vote) shall have one vote for every Share of which he is the holder

### **5. ISSUE OF SHARES**

#### **5 1 Pre-emption on issue**

Any shares in the capital of the Company from time to time shall before they are issued whether for cash or otherwise be offered to the Shareholders in proportion, as nearly as may be, to their holdings of the respective class of Shares

#### **5 2 Procedure for offering**

The offer referred to in Article 5 1 shall be made by notice specifying the number of Shares offered, the proportionate entitlement of the relevant member, the price per

share and limiting a period (not being less than 21 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of such time the directors shall offer the Shares which have been declined or are deemed to have been declined to the persons who have within the said period accepted all the Shares offered to them. Such further offer shall be on the same terms as the first offer and shall invite each of the holders to state in writing within a period of not less than 14 days whether he is willing to take any, and if so what maximum number, of the Shares so offered.

### **5.3 Allotment of shares after offers**

At the expiration of the time limited by the notice or notices given pursuant to Article 5.2 the directors shall allot the Shares so offered to or amongst the members who have notified their willingness to take all or any of such Shares in accordance with the terms of the relevant offer. No member shall be obliged to take more than the maximum number of Shares he has indicated his willingness to take. The directors shall make such arrangements as they shall think fit concerning entitlements to fractions, overseas shareholders and shareholders unable by law or regulation to receive or accept any offer pursuant to this Article.

### **5.4 Issue other than to members**

No Shares may be allotted or issued to any person who is not immediately prior to such allotment or issue a Shareholder.

### **5.5 Disapplication of statutory pre-emption provisions**

Sections 89 and 90 of the 1985 Act shall not apply to the allotment of equity securities by the Company.

### **5.6 No renunciation of allotment**

No Shares shall be allotted on terms that the right to take up the Shares allotted may be renounced in favour of, or assigned to, another person and no person entitled to allotment of a Share may direct that such share may be allotted or issued to any other person.

## **6 LIEN AND FORFEITURE**

### **6.1 Lien to attach to all shares**

In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted. The lien conferred by Regulation 8 of Table A shall attach to all Shares registered in the name of any person indebted or under liability to the Company (or in the name of the nominee or bare trustee for any such person) whether he is the sole registered holder thereof or one of two or more joint holders and shall include a lien in respect of any such indebtedness or liability. Regulation 8 shall be modified accordingly.

### **6.2 Pre-emption on enforcement**

All shares to be sold in the enforcement of the Company's lien or rights of forfeiture shall be offered in accordance with Article 5 as if they were unissued shares of the Company. Regulations 9 and 20 of Table A shall be modified accordingly.

## **7. PROCEEDINGS AT GENERAL MEETINGS**

## **7 1 Notice period**

Subject to the provisions of the Acts, all general meetings of the Company shall be called by at least such minimum period of notice as is prescribed under the Acts. General meetings may, subject to the Acts, be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety per cent in nominal value of the shares giving that right. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.

## **7 2 Quorum**

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and remains present during the transaction of business. Two Shareholders (both in person or by proxy or (if that member is a corporation) by a duly authorised representative) shall constitute a quorum save where the Company only has one member, in which case that member present (or a proxy or (if that member is a corporation) or a duly authorised representative) shall constitute a quorum. If a quorum is not present at the meeting within one hour from the time appointed for the meeting or, if during the meeting a quorum ceases to be present, it shall be adjourned to the fifth Business Day following at the same time and place save in the case of emergency, when, at the discretion of the Chairman, it shall be reconvened with not less than 24 hours notice. If the quorum is still not present at the re-convened meeting the meeting shall be dissolved.

## **7 3 Poll**

A poll may be demanded at any general meeting by the chairman or any member present in person, by proxy or by corporate representative and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

# **8 VOTES OF MEMBERS**

## **8 1 Votes of members**

Subject to any special rights, privileges or restrictions attached to any Shares forming part of the capital of the Company, at any general meeting of the Company on a show of hands or on a poll every member who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by proxy or by a representative duly authorised under section 323 of the 2006 Act (not being himself a member) shall have one vote for every Share of which he is the holder.

## **8 2 No casting vote of chairman**

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a casting vote in addition to any other vote he may have.

## **8 3 Delivery of Proxy**

The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may

- 8 3 1 in the case of an appointment of proxy in hard copy form, be received at the office or such other place in the United Kingdom as is specified in the notice

convening the meeting, or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment of proxy proposes to vote, or

8 3 2 in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting, or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment of proxy proposes to vote, or

8 3 3 in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, be received as aforesaid not less than 24 hours (or such shorter time as the directors may decide) before the time appointed for the taking of the poll

An appointment of proxy which is not, or in respect of which the authority or copy thereof is not, received or delivered in a manner so permitted shall be invalid

#### **8 4 Voting on a poll**

On a poll votes may be given either personally or by proxy. Subject to the 2006 Act, a member may appoint more than one proxy to attend on the same occasion and if he does he shall specify the number of shares in respect of which each proxy is entitled to exercise the related votes and shall ensure that no proxy is appointed to exercise the votes which any other proxy has been appointed by that member to exercise. If he fails to specify the number of shares in respect of which each proxy is entitled to exercise the related votes, or if the number of shares so specified exceeds in aggregate the total number of shares held by that member, the Company shall allocate the votes equally, as nearly as practicable, between the proxies.

References in these articles to an appointment of proxy include references to an appointment of multiple proxies unless the context otherwise requires. Regulation 59 shall be varied accordingly.

#### **8 5 Single Member Resolutions**

If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting.

### **9. DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall be not less than two.

### **10. APPOINTMENT OF DIRECTORS**

#### **10 1 Appointment**

The appointment of Directors and the Chairman shall only be made in accordance with

any Relevant Agreement

## **10 2 Directors holding office**

Any Director holding office shall continue to hold such office until he is either removed pursuant to any Relevant Agreement or vacates office pursuant to Article 10 3 or dies

## **10 3 Vacation of office**

Without prejudice to the provisions of this Article 10, the office of a director shall be vacated

- 10 3 1 if by notice in writing to the Company he resigns the office of director,
- 10 3 2 if he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period, unless he shall have appointed an alternate director who has not been similarly absent during such period,
- 10 3 3 if he appears unable to pay a debt which is payable immediately or to have no reasonable prospect of paying a debt which is not immediately payable in either case within the meanings given to such expressions in section 268 of the Insolvency Act 1986,
- 10 3 4 if he is subject to an interim order under section 252 of the Insolvency Act 1986 or enters into a voluntary arrangement within the meaning given in section 253 of that act,
- 10 3 5 if he is prohibited from being or is disqualified as a director by an order made under any provision of the Insolvency Act 1986 or the Company Directors Disqualification Act 1986,
- 10 3 6 if he is, or may be, suffering from mental disorder and either
  - (A) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or
  - (B) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or
- 10 3 7 if he is removed from office under section 168 of the 2006 Act

## **11. ALTERNATE DIRECTORS**

### **11 1 Appointment and removal**

Any director (other than an alternate director) may from time to time appoint any other director or any person to be an alternate director of the Company, and may at any time remove any alternate director so appointed by him from office, and appoint another person approved as aforesaid in his place. Any appointment of an alternate director may provide for two or more persons in the alternative to act as an alternate director

#### **11 2 Notice of appointment or removal**

Any such appointment or removal shall be by notice to the Company signed by the director making or revoking the appointment and shall take effect upon service on the Company at its registered office or in any other manner approved by the directors

#### **11 3 Cessation of appointment**

An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director

#### **11 4 Functions of alternate director**

An alternate director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of directors, and to attend, to be counted in the quorum for and to vote as a director (with the same designation as the director appointing him) at any such meeting at which the director appointing him is not personally present and generally to perform all functions of his appointor as a director in the absence of such appointor including, without prejudice to the generality of the foregoing, power to sign any resolution of the board

#### **11 5 Voting rights cumulative**

A director acting as alternate shall have an additional vote at meetings of the Board for each director for whom he acts as alternate

#### **11 6 Alternate director responsible for own acts**

An alternate director shall be deemed to be an officer of the Company and shall alone be responsible for his own acts and defaults and the director so appointing him shall not be responsible for the acts and defaults of an alternate director so appointed

#### **11 7 Remuneration**

The remuneration of any such alternate director shall be payable out of the remuneration payable to the director appointing him and shall consist of such part (if any) of the last mentioned remuneration as may be agreed between the alternate director and the director appointing him

#### **11 8 Power to act**

Save as otherwise provided in these Articles, an alternate director shall not have power to act as a director nor shall he be deemed to be a director for the purposes of these Articles

### **12. NO SHARE QUALIFICATION**

Neither a director nor an alternate director shall require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares of the Company

### **13 DIRECTORS' INTERESTS**

13 1 Subject to compliance, where applicable, with paragraph 13 2 of this article, a director (including an alternate director), may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he so votes his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration

13 2 Each director shall disclose to the other directors the nature and extent of any interest in any transaction or arrangement proposed to be entered into by, or that has been entered into by, the Company to the extent required by and in accordance with the provisions of the Acts

## **14 PROCEEDINGS OF DIRECTORS**

### **14 1 Quorum**

The quorum necessary for the transaction of the business of the Board shall be all of the directors but subject to the provisions of any Relevant Agreement A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum and if a director is appointed as an alternate director he shall be counted in the quorum in his own right and as his appointer(s) If a quorum is not present at the meeting within one hour from the time appointed for the meeting or, if during the meeting a quorum ceases to be present, it shall be adjourned to the fifth Business Day following at the same time and place save in the case of emergency, when, at the discretion of the Chairman, it shall be reconvened with not less than 24 hours notice In such circumstances a quorum shall be deemed to be present at the reconvened meeting notwithstanding the absence from the meeting of the director absent at the adjourned inquorate meeting or any other director

### **14 2 Regulation of meetings and proceedings**

The regulation of meetings and proceedings of the Board shall be in accordance with any Relevant Agreement

## **15. POWERS OF DIRECTORS**

### **Provision for employees on cessation of business**

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

## **16 SECRETARY**

Subject to the provisions of the 2006 Act, a secretary may be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them Table A Regulation 99 to be modified accordingly

## **17. DIVIDENDS**

### **17 1 Distribution**

Subject to the provisions of the Acts, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the Shareholders, but no dividend

shall exceed the amount recommended by the Board

**17.2 Board recommendation**

The Board shall recommend that the maximum amount of the profits of the Company available for distribution by way of dividend in respect of each financial period of the Company be distributed as a dividend, subject to the Company having, in the opinion of the Board, sufficient financial resources to meet its formal and foreseeable working capital requirements

**18. OFFICIAL SEAL FOR USE ABROAD**

Subject to the provisions of the Acts, the Company may have an official seal for use abroad, where and as the Board shall determine, and the Company may by writing under the Common Seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Common Seal or Company Seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid

**19. INDEMNITY**

Subject to the provisions of the Acts, the Company may

- 19.1.1 indemnify to any extent any person who is or was a director, or a director of any associated company, directly or indirectly (including by funding any expenditure incurred or to be incurred by him) against any loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company, and/or
- 19.1.2 purchase and maintain insurance for any person who is or was a director, or a director of any associated company, against any loss or liability or any expenditure he may incur, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company

For the purposes of this article, "associated company" has the same meaning as in section 232 of the 2006 Act