

Company Number: 04100802

The Companies Act 2006
Company Limited by Shares
Written Resolutions
of
Lanesborough Court Limited
(Company)

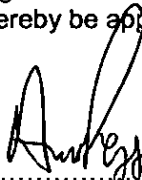
On 20/3/09, at least 75% of the members of the Company who were entitled to vote on the resolutions on their circulation date, passed the resolutions below:

Ordinary Resolution

1. That the board of directors of the Company be and is hereby unconditionally authorised for the purposes of section 175(5)(a) of the Companies Act 2006 to authorise and approve any conflicting interests or potential conflicting interests disclosed by a director of the Company.
2. That the actions of the sole director of the Company whilst he has been a sole director of the Company be and are hereby confirmed and ratified notwithstanding that the articles of association of the Company require at least two directors of the Company to be appointed and have therefore been breached.

Special Resolution

3. That the regulations contained in the printed document attached to these written resolutions be and the same are hereby approved and adopted as the articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association thereof and the modification of the rights attached to the "A" ordinary share of £1 in the capital of the Company contained therein hereby be approved.



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Director

WEDNESDAY



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The Companies Acts 1985 and 2006

Company Limited by Shares

Articles of Association

of

Lanesborough Court Limited

(Company)

1. Preliminary

1.1 The regulations contained in Table A (**Table A**) in the schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Table A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826) and as otherwise amended prior to the adoption of these articles as they relate to a private company limited by shares shall apply to the Company save insofar as they are excluded or varied hereby.

1.2 In these articles the following words and expressions shall (except where the context otherwise requires) have the following meanings:

2006 Act the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;

Act the Companies Act 1985 and the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;

Estate the lands and buildings and real property now and from time to time situate at Lanesborough Court, Gosforth;

Freeholder Cecil M Yuill Limited, or such other person or persons from time to time entitled in fee simple to the Estate;

Plot a unit of residential accommodation or a unit for retail purposes in a building erected upon the Estate and the

expression "the Plots" shall have a corresponding meaning;

Owner

in relation to a Plot, the person who is for the time being holds the freehold or long leasehold interest in respect of that Plot and for the avoidance of doubt shall not include the Freeholder and the expression "Owners" shall have a corresponding meaning;

Change in Ownership

in relation to a Plot, any change in the Owner; and

Operative Date

the date upon which the freehold or long leasehold interests in all the Plots shall have been transferred from the Freeholder and transfers or allotments of all the shares allocated to the Plots shall have been executed and registered.

- 1.3 Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.
- 1.4 The headings in these articles are for convenience only and shall be ignored in constituting the language or meaning of these articles.
2. **Share capital**
- 2.1 The share capital of the Company is £70 (seventy pounds) divided into 69 ordinary shares of £1.00 (one pound) each (**Ordinary Shares**) and one "A" ordinary share of £1.00 (one pound) ("**A**" **Ordinary Share**).
- 2.2 The "A" Ordinary Share shall carry no voting rights or rights to receive notice of or attend meetings of the Company and no right to receive dividends or any return of capital other than its nominal value.

- 2.3 The rights attached to the Ordinary Shares and the A Ordinary Share shall not be modified or dealt with except by a special resolution of the Company.
3. **Allocation of shares**
- 3.1 One Ordinary Share in the Company shall be allotted to the Owner of each Plot.
- 3.2 The "A" Ordinary Share shall be held only by the Freeholder or such person as the Freeholder nominates.
4. **Rights of shareholders**
- 4.1 Subject to the provisions contained in article 8:
- 4.1.1 the Ordinary Shares in the Company shall confer the right to receive notice of and to attend and address general meetings of the Company; and
- 4.1.2 where an Ordinary Share confers voting rights, each Ordinary Share shall confer one vote only.
5. **Transfer of Shares**
- 5.1 Subject to article 5.3, the Ordinary Share that has been allocated to a Plot shall be transferred and may only be transferred with a Change in Ownership of the Plot and to the person who shall upon such Change in Ownership become the Owner of such Plot.
- 5.2 The price to be paid upon such transfer of an Ordinary Share shall (in default of agreement between transferor and transferee) be its nominal value.
- 5.3 On the transfer of an Ordinary Share in accordance with this article the person who shall upon Change in Ownership become the Owner of the Plot shall pay to the Company a fee of £15.00 or such other amount as the directors may determine in respect of the Company's administration costs relating to the transfer.
- 5.4 If there is a default in the transfer of an Ordinary Share in accordance with this article the chairman for the time being of the directors or failing him one of the directors duly nominated by resolution of the board for the purpose shall forthwith be deemed to be the duly appointed attorney of the holder of that Ordinary Share or those Ordinary Shares with full power in the holder's name and on his behalf to execute complete and deliver a transfer of that Ordinary Share to the person to whom it should be transferred and the Company may receive and give a good discharge for the

purchase money and enter the name of the transferee in the register of members as the holder of that Ordinary Share.

6. Restrictions on shareholders

6.1 No Ordinary Share shall be allotted or transferred to or be registered in the name of any person other than a person who is an Owner of a Plot.

6.2 Any person holding an Ordinary Share shall only be entitled to the rights attached to that share during such time or times as he shall be an Owner of the Plot in respect of which such share has been allocated by the directors.

7. Registration of transfer of shares

The directors may decline to register the transfer of any Ordinary Share in the Company unless and until there shall have been produced to them such evidence as they may require in order to satisfy themselves beyond doubt that the provisions of these articles have been complied with.

8. Directors

8.1 The minimum number of directors shall be one and there shall be no maximum number of directors unless the Company by ordinary resolution shall otherwise determine. If and so long as there is a sole director he may exercise all the powers and discretions vested in him by these articles, Table A, the Act and the 2006 Act. Regulation 89 shall be modified accordingly.

8.2 Until the Operative Date the following provisions shall govern the appointment, term and conditions of office, retirement, and removal from office, of directors:

8.2.1 the said office shall be held by the person or persons from time to time appointed to such office by the Freeholder;

8.2.2 the Freeholder may in its absolute discretion remove from office any person;
and

8.2.3 every appointment determination or removal of a director shall be effected by written notice signed on behalf of the Freeholder addressed to the Company and delivered to the secretary or registered office and shall take effect from the date of receipt.

- 8.3 As from the Operative Date the following provisions shall govern the appointment, term and conditions of office, retirement, and removal from office, of each director:
- 8.3.1 the office of Director shall continue to be held by the persons who are the directors at the Operative Date until such time as the appointment of the first persons to be elected as directors pursuant to this article 8.3;
- 8.3.2 as soon as practicable after the Operative Date the directors shall appoint such members of the Company as the directors, in their absolute discretion, may choose to be directors (and/or secretary) and such members of the Company shall consent to the appointment immediately;
- 8.3.3 no person shall be eligible for appointment as director unless he is at the date of such appointment both a member of the Company and an Owner of a Plot;
- 8.3.4 any person appointed to be a director:
- 8.3.4.1 shall automatically vacate his office upon his ceasing to be either a member and an Owner of a Plot; and
- 8.3.4.2 may be removed from office by special resolution passed by the members in accordance with the Act and/or the 2006 Act.
- 8.4 The directors of the Company shall have the power at any time to appoint any person to fill a casual vacancy in the office of any director but so that any director so appointed shall hold office only until a person is appointed to that office under the provisions contained in this article.
- 8.5 Regulation 64 of Table A shall not apply.
- 8.6 Regulations 76-79 inclusive of Table A shall not apply.
- 8.7 A director may participate in a meeting of the directors or of a committee of which he is a member by conference telephone call or other means of communication pursuant to which all persons participating in the meeting are able to hear and speak to each other. Participation in a meeting in this manner is deemed presence in person at the meeting.
9. **Amendments to Table A**
- 9.1 In regulation 1 of Table A the words "and in any articles adopting the same" shall be inserted immediately after the words "regulations" where it first occurs.

- 9.2 Regulations 30 and 31 of Table A shall not apply.
- 9.3 In regulation 46 (b) of Table A for the words "at least two members" there shall be substituted the words "any member" and regulation 46 (c) and (d) shall not apply.
- 9.4 In regulation 112 of Table A the words "at the Plot of which he shall be an Owner" shall be substituted for the words "at his registered address" and the last sentence shall be deleted.
- 9.5 Regulations 102-108 inclusive and 110 of Table A shall not apply.