

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY GUARANTEE**

**ARTICLES OF ASSOCIATION\***

- of -

**CHURCH FARM (WHISSENDINE) MANAGEMENT COMPANY LIMITED**

**PRELIMINARY**

- 1 Regulations 2 to 35 inclusive 54, 55, 57, 64, 102 to 108 inclusive, 114, 116, 117 and 118 of Table A of the Companies (Table A to F) Regulations 1985 amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (referred to in these Articles as "Table A") shall not apply to the Company but the articles contained below and, subject to the modifications hereby expressed, the remaining regulations of Table A shall constitute the Articles of Association of the Company. References herein to "Regulations" are to regulations in the said Table A unless otherwise stated.

**INTERPRETATION**

- 2 In Regulation 1 the definition of "the holder" shall be omitted. In these Articles the following terms shall bear the following meanings unless the context otherwise requires:

**"the Developer"**

Stamford Homes Limited (company number 00409955)  
whose registered office is at Cowley Business Park, Cowley,  
Uxbridge, Middlesex UB8 2AL;



\* The Articles of Association of the Company were amended by Written Special Resolution passed on 2 July 2002.

<b>"the First Director(s)"</b>	the person(s) named in a statement delivered to the Registrar of Companies in accordance with Section 10 of the Companies Act 1985;
<b>"Hand-Over Date"</b>	the date upon which every Unit intended by the Developer to be sold has been so sold;
<b>"Hand-Over Resolutions"</b>	the resolutions passed pursuant to Article 13.3;
<b>"Owner"</b>	person(s) in whom is vested for the time being the freehold of any Unit;
<b>"the Plan"</b>	the plan of the development at Church Farm, Stapleford Road, Whissendine, Rutland annexed to these Articles;
<b>"the Property"</b>	means the 5* freehold units as shown in the Plan with Plot numbers 1,*, 2, 3, 4 and 5;
<b>"the Subscribers"</b>	the persons who have subscribed the Memorandum of Association of the Company;
<b>"Unit"</b>	one of the 5* freehold units forming part of the Property.

All other words contained in these Articles shall bear the same meanings as in the Companies Act 1985 or any statutory modification or re-enactment thereof (unless the context otherwise requires).

In these Articles the singular shall include the plural and the masculine shall include the feminine and vice versa.

## **MEMBERS**

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\* The Articles of Association of the Company were amended by Written Special Resolution passed on 2 July 2002.

- 3 The Subscribers and such other persons as are admitted to membership in accordance with the Articles shall be the members of the Company. The Subscribers and any person approved in writing by the Developer or the Subscribers for this purpose shall be admitted as 'A' Members of the Company.
- 4 Each Owner shall be entitled to become a 'B' Member of the Company and in the case of any Unit vested for the time being in two or more persons they shall be deemed to be members jointly and shall be registered accordingly in the Register of Members. The Owners at the date of the passing of the Hand-Over Resolutions shall be admitted as 'B' Members on the passing of the Hand-Over Resolutions.
- 5 Subject to the aforesaid no other person shall be entitled to become a 'B' Member of the Company.
- 6 An 'A' Member may at any time withdraw from the Company by giving notice in writing to the Secretary. Such notice shall be effective forthwith upon receipt at the Company's registered office. All of the 'A' Members shall in any event automatically cease to be members of the Company with effect from the passing of the Hand-Over Resolutions.
- 7 A 'B' Member shall automatically cease to be a member of the Company on his (or their in the case of a Unit being vested in more than one person) ceasing to be an Owner.

#### **NOTICE OF GENERAL MEETINGS**

- 8 In Regulation 38:-
- 8.1 in paragraph (b) the words "being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right" shall be amended to read "being a majority together being not less than ninety-five per cent of the members entitled to attend and vote at the meeting (joint members for this purpose being treated as one member);
- 8.2 the words "and, in the case of special business", shall be inserted before "the general nature of the business to be transacted" and the following words shall be inserted as a new paragraph:-
- "All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at any annual general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the directors and

auditors, the election of directors in place of those retiring and the appointment of, and the fixing of the remuneration of the auditors”.

- 8.3 the words "The Notice shall be given to all the members and to the directors and auditors" shall be substituted for the last sentence.

#### **PROCEEDINGS AT GENERAL MEETINGS**

- 9 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; save as otherwise provided, prior to the passing of the Hand-Over Resolutions one member present in person shall be a quorum and thereafter two members present in person or by proxy shall be a quorum. Regulation 40 shall be modified accordingly.
- 10 The words "and at any separate meeting of the holders of any class of shares in the company" shall be omitted from Regulation 44.
- 11 Paragraph (d) of Regulation 46 shall be omitted.
- 12 On a show of hands every member present or represented in person shall have one vote at any general meeting. On a poll duly demanded every member present in person or by proxy shall have one vote.

#### **DIRECTORS**

- 13 Prior to the passing of the Hand-Over Resolutions the following provisions shall apply:-
- 13.1 There shall be no minimum or maximum number of Directors. Whensoever the minimum number of Directors shall be one, a sole director shall have authority to exercise all powers and discretions by Table A and by these Articles expressed to be vested in the directors generally and Regulation 89 shall be modified accordingly.
- 13.2 The First Director(s) (or the Nominee Director(s) appointed under this Article) may appoint any person to be a director in addition to or in place of himself or themselves (a "Nominee Director") to hold office until the passing of the Hand-Over Resolutions.

- 13.3 The First Director(s) and any Nominee Director(s) shall pass board resolutions on or as soon as reasonably practicable after the Hand-Over Date (either in a Board Meeting or by way of written resolutions) to accept the resignation of the First Director(s) and any Nominee Director(s) and the company secretary at that date and to appoint new directors and a new Company Secretary (if nominated) and to pass any other necessary resolutions in connection with the transfer of the Company into the Owners' control including admitting the Owners at the passing of the Hand-Over Resolutions as 'B' Members.
- 14 Subsequent to the passing of the Hand-Over Resolutions the following provisions shall apply:-
- 14.1 Unless and until otherwise determined by the Company in general meeting, the number of directors shall be not less than 2 nor more than 4.
- 14.2 Only persons who are members of the Company shall be entitled to hold office as a director and any director (or in the case of a director who is a duly appointed representative of a corporate member, any corporate member) who ceases so to be shall ipso facto be deemed to have resigned as a director.
- 14.3 A duly appointed representative of a corporate member shall be qualified to act as a director under this Article by virtue of that corporate member being a member of the Company.

## **GENERAL**

- 15 The directors shall not be subject to retirement by rotation and accordingly any reference in Regulations 73 to 80 (inclusive) to directors retiring by rotation shall not apply to the Company.
- 16 Any person appointed a director by the directors shall not be required to be re-appointed at an annual general meeting of the Company and accordingly the final two sentences of Regulation 79 shall not apply to the Company.

## **BORROWING POWERS**

- 17 The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking; property and uncalled capital, and any part thereof, and subject to

section 80 of the Companies Act 1985 to issue Debenture, Debenture Stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

#### **POWERS AND DUTIES OF DIRECTORS**

- 18 A director may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising out of such contract or arrangement and if he shall so vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; Regulations 94 and 95 of Table A shall be amended accordingly.
- 19 The words "of any class of shares" shall be omitted from Regulation 83.

#### **ALTERNATE DIRECTORS**

- 20 Any director may appoint any other member of the Company to be an alternate director and may revoke any such appointment at any time. An alternate director shall be entitled to receive notice of and to attend and vote at meetings of directors in place of the director appointing him, but shall not be entitled to any remuneration from the Company. Any appointment or revocation made under this Article shall be made by notice to the Company in writing signed by the director. Regulations 65 to 68 inclusive shall be varied accordingly.

#### **SECRETARY**

- 21 The first secretary of the Company will be the person named in the statement delivered to the Registrar of Companies in accordance with Section 10 of the Companies Act 1985.

#### **INDEMNITY AND INSURANCE**

- 22 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 the 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 judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no 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. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

- 23 Regulation 118 shall not apply to the Company.

#### **MINUTES**

- 24 The words "of the holders of any class of shares in the company" shall be omitted from Regulation 100.

#### **NOTICES**

- 25 The second sentence of Regulation 112 shall be omitted.
- 26 The words "or the holders of any class of shares in the company" shall be omitted from Regulation 113.

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Names and Addresses of Subscriber

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Shoosmiths Nominees Limited  
Exchange House  
482 Midsummer Boulevard  
Milton Keynes  
MK9 2SH

Signed for & on behalf of  
Shoosmiths Nominees Limited

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Dated this 17 day of May 2002

Witness to the above signatures:-

Simon Arkell                      S ARKELL  
Trainee Solicitor  
Exchange House  
482 Midsummer Boulevard  
Milton Keynes  
MK9 2SH