Companies House Notification

Registered Number: 04690640



The Companies Acts 2006

Company Limited by Shares

Written Resolutions

-of-

A & J Singh Limited (the "Company")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following written resolutions were passed on 9th March 2012:

Special Resolutions

1. That the draft regulations initialled by us for the purposes of identification and annexed to this resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association

2 All and any rights of pre-emption contained in the Articles of Association shall not apply in connection with the issue of class E shares pursuant to resolution 4 below

Ordinary Resolutions

3 That any provision of the Company's Memorandum and Articles of Association which, by virtue of section 28 of the Companies Act 2006 has been treated from 1st October 2009 as part of the Company's Memorandum of Association and/or Articles of Association as to the amount of authorised share capital, as altered by virtue of any shareholder resolution, be removed and revoked

4 That the Company be authorised to enter into a contract facilitating the subscription for class E shares by the following individual who is a director of the Company involving the payment described below

Name	***Number of E Shares***	***Payment***
Amerjit Singh	100,000	£100,000 00

.....
Director / Secretary

9/3/2012.
.....
Date

(3) G12

Written Resolution

Registered Number: 04690640



A39 05/04/2012 #162
COMPANIES HOUSE

The Companies Acts 2006

Company Limited by Shares

Written Resolutions

-of-

A & J Singh Limited (The "Company")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed·

Special Resolutions

1 That the draft regulations initialled by us for the purposes of identification and annexed to this resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association

2 All and any rights of pre-emption contained in the Articles of Association shall not apply in connection with the issue of class E shares pursuant to resolution 4 below.

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4 That the Company be authorised to enter into a contract facilitating the subscription for class E shares by the following individual who is a director of the Company involving the payment described below

Name	Number of E Shares	Payment
Amerjit Singh	100,000	£100,000 00

The undersigned, being all of the persons entitled to vote on the above resolution on the date of circulation of it by the Company, irrevocably vote in favour of it.

Name	Signature	Date
Amerjit Singh	Signed	9/3/2012

NOTES

1 The date of circulation of the attached resolution is 9th March 2012 Unless the resolution is passed before the end of the period 28 days beginning with that date, it will lapse

2 Please indicate your agreement to the resolution by signing and dating this document where indicated above and returning it to the Company

(5) New Articles

Company Number: 04690640

The Companies Act 2006

Private Company Limited by Shares

Articles of Association

of

A & J Singh Limited

(Adopted by Special Resolution on 9th March 2012)

PART 1- INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined terms

1 1 In the articles, unless the context requires otherwise the following words or phrases have the meanings attributed t them

articles	means the company's articles of association,
bankruptcy	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,
chairman	has the meaning given in article 13,
chairman of the meeting	has the meaning given in article 48,
Companies Acts	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company,
director	means a director of the company, and includes any person occupying the position of director, by whatever name called,
distribution recipient	has the meaning given in article 40,
document	includes, unless otherwise specified, any document sent or supplied in electronic form,
electronic form	has the meaning given in section 1168 of the Companies Act 2006,
E shares	E shares of £1 00 in the company,
fully paid	in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company,
hard copy form	has the meaning given in section 1168 of the Companies Act 2006,

holder	in relation to shares means the person whose name is entered in the register of members as the holder of the shares,
instrument	a document in hard copy form,
ordinary resolution	has the meaning given in section 282 of the Companies Act 2006,
ordinary shares	ordinary shares of £1 00;
paid	paid or credited as paid;
participate	in relation to a directors' meeting, has the meaning given in article 11;
proxy notice	has the meaning given in article 54;
shareholder	a person who is the holder of a share;
shares	shares in the company;
special resolution	has the meaning given in section 283 of the Companies Act 2006,
subsidiary	has the meaning given in section 1159 of the Companies Act 2006;
transmittee	a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and
writing	the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

1 2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company

2. Liability of members

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

PART 2 – DIRECTORS

Directors' Powers and Responsibilities

3. Directors' general authority

Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company

4. Shareholders' reserve power

4 1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

4 2 No such special resolution invalidates anything which the directors have done before the passing of the resolution

5. Directors may delegate

5 1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles—

a) to such person or committee,

b) by such means (including by power of attorney);

c) to such an extent,

d) in relation to such matters or territories; and

e) on such terms and conditions,

as they think fit

5 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated

5 3. The directors may revoke any delegation in whole or part, or alter its terms and conditions.

6. Committees

6 1. Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors

6 2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them

7. Borrowing powers

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 to Section 551 of the Act (in the case of any security convertible into shares) to grant any mortgage, charge or standard 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 of any third party

Decision Making by Directors

8. Directors to take decisions collectively

8 1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 9

8 2 If—

a) the company only has one director, and

b) no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making

9. Unanimous decisions

9.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter

9 2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing

9 3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting

9 4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

10. Calling a directors' meeting

10 1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

10 2 Notice of any directors' meeting must indicate—

a) its proposed date and time,

b) where it is to take place; and

c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting

10 3 Notice of a directors' meeting must be given to each director, but need not be in writing

10 4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

11. Participation in directors' meetings

11.1. Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—

a) the meeting has been called and takes place in accordance with the articles, and

b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

11 2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other

11 3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

12. Quorum for directors' meetings

12 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

12 2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two

12 3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision—

a) to appoint further directors, or

b) to call a general meeting so as to enable the shareholders to appoint further directors

13. Chairing of directors' meetings

13 1 The directors may appoint a director to chair their meetings

13 2 The person so appointed for the time being is known as the chairman

13 3 The directors may terminate the chairman's appointment at any time

13 4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

14. Casting vote

14 1 If the numbers of votes for and against a proposal are equal, no person shall have a casting vote

14 2 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes

15. Conflicts of interest

15 1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is to be counted as participating in the decision-making process for quorum or voting purposes provided that the director discloses the interest in accordance with either Section 177 or Section 182 of the Act (as the case may be).

15 2. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office shall not, save as he may otherwise agree, by reason of his office, be accountable to the company for any benefit which he (or a person connected with him (as defined by section 252 of the Act)) derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit nor shall the receipt of any remuneration or other benefit constitute a breach of his duty under section 176 of the Act

15 3 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting

15.4 Subject to paragraph 15.5, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive

15 5 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes

16. Records of decisions to be kept

The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors

17. Directors' discretion to make further rules

Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

Appointment of directors

18. Methods of appointing directors

18.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director

a) by ordinary resolution, or

b) by a decision of the directors

18.2 In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director

18 3 For the purposes of paragraph 18 2, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

18 4 The number of directors is not subject to any maximum, unless the company by ordinary resolution decides otherwise The minimum number of directors is one

19. Termination of director's appointment

19 1 A person ceases to be a director as soon as—

a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law,

b) a bankruptcy order is made against that person;

c) a composition is made with that person's creditors generally in satisfaction of that person's debts,

d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,

f) the director leaves at the company's registered office notification that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

20. Directors' remuneration

20 1 Directors may undertake any services for the company that the directors decide

20 2 Directors are entitled to such remuneration as the directors determine—

a) for their services to the company as directors, and

b) for any other service which they undertake for the company.

20 3 Subject to the articles, a director's remuneration may—

a) take any form, and

b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director

20 4 Unless the directors decide otherwise, directors' remuneration accrues from day to day

20 5 Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

21. Directors' expenses

21 1 The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at—

a) meetings of directors or committees of directors,

b) general meetings, or

c) separate meetings of the holders of any class of shares or of debentures of the company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

Alternate Directors

22. Appointment of an Alternate Director

22 1 Any director (the 'appointor') may appoint as an alternate any other director, or any other person approved by resolution of the directors, to-

a) exercise that director's powers; and

b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointor

22 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors

22.3. The notice must-

a) identify the proposed alternate; and

b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

23. Rights and Responsibilities of Alternate Director

23 1. An alternate director has the same rights, in relation to any directors' decision-making process (including any directors' meeting or part of a directors' meeting), as the alternate's appointor

23 2 Except as the articles specify otherwise, alternate directors-

a) are deemed for all purposes to be directors;

b) are liable for their own acts and omissions,

c) are subject to the same restrictions as their appointors, and

d) are not deemed to be agents of or for their appointors.

23 3 A person who is an alternate director but not a director-

a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and

b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor)

No alternate may be counted as more than one director for such purposes

23 4 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

24. Termination of an Alternate Director

An alternate director's appointment as an alternate terminates-

24 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;

24 2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

24 3 on the death of the alternate's appointor, or

24 4 when the alternate's appointor's appointment as a director terminates, except that an alternate's appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting.

PART 3 – SHARES AND DISTRIBUTIONS

Shares

25. Share Capital

The share capital of the company shall be divided into ordinary shares and E Shares.

26. Ordinary shares

26 1 Ordinary shares shall carry the right to vote

26 2 Ordinary shares shall carry the right to receive notice of and to attend any meeting of the shareholders of the company

26 3 On a winding up of the company, only to the extent that there are assets available to be distributed to the shareholders of the company and subject to paragraph 27 3, each holder of an ordinary share shall be entitled to a sum proportionate to his share of the ordinary share capital

26 4. The directors may pay a dividend on the ordinary shares but where a dividend is paid on any other class of share there shall not in consequence be an entitlement for the holders of the ordinary shares to require any dividend to be paid in respect of the ordinary shares

27. E shares

27 1 E shares shall not carry any right to vote

27 2 E shares shall not carry any right to receive notice of or to attend any meeting of the shareholders of the company

27.3. On a winding up of the company and only to the extent that there are assets available to be to be distributed to the shareholders of the company each E share shall only be entitled to receive a payment of 1p but such payment shall rank in priority to the payment in respect of other classes of share

27 4 The directors may pay a dividend on the E shares but where a dividend is paid on any other class of share there shall not in consequence be an entitlement for the holders of the E shares to require any dividend to be paid in respect of the E shares.

27 5 Upon confirmation by an accountant ("the Independent Accountant") acting as an expert and not as an arbitrator who is acting upon the joint instructions of the company and all holders of E shares or failing the company and the holders of E shares being able to agree upon a suitable accountant such accountant as may be nominated by the President of the Institute of Chartered Accountants in England and Wales upon a request for such nomination being made jointly in writing by all holders of E shares that both the turnover of the company and profits before taxation during the twelve month period ending 08/03/2015 are in excess of 500% in each case of the turnover and profit before taxation during the twelve months to 31/03/2011 subject to such adjustments as the Independent Accountant considers necessary to ensure that the figures for the two periods concerned are produced on a comparable basis and unaffected by any actions that may have been entered into for the purpose of manipulating the results of the company for the purposes of this provision then upon a subsequent disposal of the entire share capital of the company on arm's length terms to an unconnected purchaser 10% of the consideration payable by the purchaser shall be allocated to the holders of E shares and divided between them in proportion to the number of E shares held by each

27 6 Where a holder of an E share does not hold shares of the company of any other class his or her consent is not required to permit a variation of rights attached to non- E shares notwithstanding any incidental impact on the rights of holders of E shares.

27 7 E shares may only be transferred with the unanimous consent of the directors of the company.

27 8 E shares shall be allotted 1p paid, 99p uncalled

27 9 The company may by giving notice to the holder of an E share make a call for the full amount previously uncalled or for any part of the amount previously uncalled The amount called shall be due for payment on the ninetieth day following the date of the notice unless that day is a Saturday or Sunday or a bank holiday in England in which case the call shall be due for payment on the next day following that is not a Saturday or Sunday or a bank holiday in England

27 10 Any amount uncalled in respect of an E share shall be treated as called in full and payable immediately upon the appointment of a liquidator of the company

27 11 In the event that calls are not paid when due to be paid the holder of the E share may be required to forfeit his E Share but for the avoidance of doubt the company reserves its right fully to pursue by all lawful means the payment of any called but unpaid amounts.

27 12 Notice of a call shall either be delivered personally or sent by pre-paid (first class if inland, airmail if overseas) post to the address of the holder of the E share recorded in the company's share register Notices sent by post shall be deemed to have been received four days after the date of posting

27 13 Payment of calls shall be made by electronic funds transfer to the company bank account specified by the company for the purpose or by payment in some other reasonable required form

28. Issue of Shares

The directors may exercise the power to allot shares in the company, or to grant rights to subscribe for or to convert any security into shares in the company for a period of five years from the date of the adoption of these articles and afterwards in so far as this is necessary to comply with an offer or agreement made by the company before the expiry of the five-year period The authority hereby given may at any time (subject to the said Section 551) be renewed, revoked or varied by ordinary resolution

29. Pre-emption

29 1 All shares which are not comprised in the share capital with which the company is incorporated and which the directors propose to issue shall first be offered pro rata to members of the company holding shares of the same class as the shares being issued in proportion as nearly as may be to the number of the existing shares held by them respectively unless the company in general meeting shall by special resolution otherwise direct

29 2 The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined

29 3 After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer

29 4. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this article by any such special resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the name to such persons, on such terms, and in such a manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefore than the terms on which they were offered to the members

29 5 The provisions of Section 561 and 562 of the Act do not apply to the company

30. All shares to be fully paid up

30 1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue

30 2 This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum

31. Powers to issue different classes of share

31 1 Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by special resolution or attach such rights or restrictions to existing shares

31 2 The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

32. Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

33. Share certificates

33 1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

33 2 Every certificate must specify—

a) in respect of how many shares, of what class, it is issued,

b) the nominal value of those shares;

c) that the shares are fully paid; and

d) any distinguishing numbers assigned to them

33 3 No certificate may be issued in respect of shares of more than one class

33.4 If more than one person holds a share, only one certificate may be issued in respect of it

33 5 Certificates must—

a) have affixed to them the company's common seal, or

b) be otherwise executed in accordance with the Companies Acts

34. Replacement share certificates

34 1 If a certificate issued in respect of a shareholder's shares is—

a) damaged or defaced, or

b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

34 2 A shareholder exercising the right to be issued with such a replacement certificate—

a) may at the same time exercise the right to be issued with a single certificate or separate certificates,

b) must return the certificate which is to be replaced to the company if it is damaged or defaced, and

c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

35. Share transfers

35 1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor

35 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share

35 3 The company may retain any instrument of transfer which is registered

35 4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

35 5 The directors may in their absolute discretion and without assigning any reason refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

36. Transmission of shares

36 1 If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share

36 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require—

a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and

b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had

36 3 But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

37. Exercise of transmittees' rights

37 1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish

37 2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it

37 3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

38. Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

Dividends and Other Distributions

39. Procedure for declaring dividends

39 1 The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends

39 2 A dividend must not be declared unless the directors have made a recommendation as to its amount Such a dividend must not exceed the amount recommended by the directors

39 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights

39 4. Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it

39 5 If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear

39 6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment

39 7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

39 8 If any share is issued on terms providing that it ranks for dividend as from a particular date or to a particular extent, that share ranks for dividend accordingly

40. Payment of dividends and other distributions

40 1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means—

a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide,

b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;

c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or

d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide

40 2 In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—

a) the holder of the share, or

b) if the share has two or more joint holders, whichever of them is named first in the register of members; or

c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or

d) otherwise by operation of law, the transmittee

41. No interest on distributions

41 1 The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by—

a) the terms on which the share was issued, or

b) the provisions of another agreement between the holder of that share and the company

42. Unclaimed distributions

42 1 All dividends or other sums which are—

a) payable in respect of shares, and

b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed

42 2 The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.

42 3 If

a) twelve years have passed from the date on which a dividend or other sum became due for payment, and

b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company

43. Non-cash distributions

43 1 Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

43 2. For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution—

a) fixing the value of any assets,

b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and

c) vesting any assets in trustees

44. Waiver of distributions

44 1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—

a) the share has more than one holder, or

b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

Capitalisation of Profits

45. Authority to capitalise and appropriation of capitalised sums

45 1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—

a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve; and

b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions

45 2 Capitalised sums must be applied—

a) on behalf of the persons entitled, and

b) in the same proportions as a dividend would have been distributed to them

45 3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

45 4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct

45 5 Subject to the articles the directors may—

a) apply capitalised sums in accordance with paragraphs 45 3 and 45 4 partly in one way and partly in another;

b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and

c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article

PART 4 - DECISION MAKING BY SHAREHOLDER

Organisation of General Meetings

46. Attendance and speaking at general meetings

46 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

46 2 A person is able to exercise the right to vote at a general meeting when—

a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting

46 3. The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

46 4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other

46 5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

47. Quorum for general meetings

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

48. Chairing general meetings

48 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

48 2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—

a) the directors present, or

b) (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting

48 3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting"

49. Attendance and speaking by directors and non-shareholders

49 1 Directors may attend and speak at general meetings, whether or not they are shareholders.

49 2. The chairman of the meeting may permit other persons who are not—

a) shareholders of the company, or

b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting

50. Adjournment

50 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it unless the meeting is convened on the requisition of the members in which case the meeting shall be dissolved

50 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if—

a) the meeting consents to an adjournment, or

b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner

50 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

50 4 When adjourning a general meeting, the chairman of the meeting must—

a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

50 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)—

a) to the same persons to whom notice of the company's general meetings is required to be given, and

b) containing the same information which such notice is required to contain

50 6 If the person or persons attending the adjourned general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, that person or those persons present shall constitute a quorum

50 7 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

Voting at General Meetings

51. Voting: general

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles

52. Errors and disputes

52 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

52 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

53. Poll votes

53 1 A poll on a resolution may be demanded—

a) in advance of the general meeting where it is to be put to the vote, or

b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

53 2 A poll may be demanded by—

a) the chairman of the meeting,

b) the directors,

c) two or more persons having the right to vote on the resolution, or

d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution

53 3 A demand for a poll may be withdrawn if—

a) the poll has not yet been taken, and

b) the chairman of the meeting consents to the withdrawal.

53 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

54. Content of proxy notices

54 1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which—

a) states the name and address of the shareholder appointing the proxy;

b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and

d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate

54 2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

54 3. Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

54 4 Unless a proxy notice indicates otherwise, it must be treated as—

a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

54 5 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to vote in accordance with the instructions provided in the notice

54 6 In any case where the same person is appointed proxy for more than one member he shall have as many votes as the number of members for whom he is proxy whether it is a vote by show of hands or by poll

55. Delivery of proxy notices

55 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person

55 2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given

55 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

55 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

56. Amendments to resolutions

56 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—

a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

56 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—

a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

56 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

Miscellaneous

57. Sole member

57 1 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 a written resolution, that decision shall be as valid and effectual as if agreed by the company in general meeting, subject as provided in article 57 2

57 2 Any decision taken by a sole member pursuant to article 57 1 above shall be recorded in writing and delivered by that member to the company for entry in the company's minute book

58. Removal of director of auditor

Resolutions under section 168 of the Act for the removal of a director before the expiration of his period of office and under section 510 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered by the company in general meeting

PART 5 – ADMINISTRATIVE ARRANGEMENTS

59. Means of communication to be used

59 1 Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company

59 2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

59 3 A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

60. Company seals

60 1. Any common seal may only be used by the authority of the directors

60 2 The directors may decide by what means and in what form any common seal is to be used

60 3 Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature

60 4 For the purposes of this article, an authorised person is—

a) any director of the company;

b) the company secretary (if any); or

c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied

61. No right to inspect accounts and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder

62. 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

Directors Indemnity and Insurance

63. Indemnity

63 1 Every relevant director or other officer of the company shall be indemnified out of 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

judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's affairs or those of an associated company

63 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

63 3 In this article and the one below

a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

b) a "relevant director" means any director or former director of the company or an associated company

64. Insurance

The directors shall have power to purchase and maintain insurance, at the expense of the company, for any relevant director, officer or auditor of the company, against any liability referred to in article 63 1