

THE COMPANIES ACT 2006
WRITTEN SPECIAL RESOLUTION

OF

HAMBLESIDE MERCHANDISE LIMITED (the "Company")

Company Number 4933881

Dated on the 22 March 2019

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a Special Resolution (**Resolution**).

Special Resolution: WHERE PAID-UP CAPITAL IS RETURNED:

That the paid-up share capital of the Company be reduced from £150,000 to £15,000 by returning paid-up capital to the extent of £0.90 per share on each of the 150,000 Ordinary Shares of £1.00 each which have been issued and are fully paid-up and by reducing the nominal amount of each of such shares from £1.00 to £0.10 but such reduction shall be on the condition that the date on which this resolution is passed is within 15 days (inclusive) of the date that the attached Statement of Solvency was made.

***NOTE – ENC. STATEMENT OF SOLVENCY (ATTACHED TO RESOLUTION)**

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, all persons entitled to vote on the Resolution on [CIRCULATION DATE], hereby irrevocably agree to the Resolution:

| MEMBER | SIGNATURE | DATE |
|--------|-----------|------|
|--------|-----------|------|

Jennifer Scott



Suzzane Munday



WEDNESDAY



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A13

17/04/2019

#417

COMPANIES HOUSE

NOTES TO THE MEMBERS

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above, and return the signed version either by hand or by post to [NAME AT 3 LANCER HOUSE, HUSSAR COURT, WATERLOOVILLE PO7 7SE].

You may not return the Resolution to the Company by any other method.

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply or sign.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, by [LAPSE DATE (BEING 28 DAYS FROM CIRCULATION DATE)], sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

MINUTES OF A BOARD MEETING

OF

HAMBLESIDE MERCHANDISE LIMITED (the "Company")

Company Number 4933881

Minutes of a meeting of the Board of Directors

held at 3 LANCER HOUSE, HUSSAR COURT, WATERLOOVILLE PO7 7SE

on the 22 March 2019 at 1 pm

Present :

SUZANNE MUNDAY

JENNIFER SCOTT

Chairperson

JENNIFER was appointed chairperson of the meeting.

Notice and quorum

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

Interests in proposed transactions and/or arrangements with the Company

Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association, as follows:

| <u>NAME</u> | <u>NATURE AND EXTENT OF INTEREST</u> |
|-----------------------|---|
| SUZANNE MUNDAY | Shareholder of the parent Company |
| JENNIFER SCOTT | Shareholder of the parent Company |

It was noted that pursuant to the articles of association, a director may vote and form part of the quorum in relation to any matter in which they are interested.

Minutes of the last board meeting

The chairperson reported that the minutes of the last board meeting were correct and that no other issues arose from those minutes.

Business of the meeting

The chairperson reported that a meeting had been convened in connection with the proposed reduction of share capital in the Company (**Transaction**).

Written Resolution

It was reported by the Chairman that the written resolution to reduce the share capital had been duly executed by all the Members of the Company.

Statement of Capital – SH19

There was produced to the meeting a Statement of Capital SH19 in order to comply with section 644(2) of the Companies Act 2006.

The Statement of Capital was considered, approved and subsequently executed by the board.

Documents produced to the meeting

- Signed written resolutions
- Statement of Capital – SH19
- Letter to Companies House

Resolutions

Following consideration, including that of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED that the Transaction would promote the success of the Company for the benefit of its members as a whole, and IT WAS FURTHER RESOLVED to:

- Approve the documents produced to the meeting and approve the expressions of opinion or intention in them and authorise any Director to execute the documents on behalf of the Company (and any other document required to be executed by the Company in connection with the Transaction).
- Authorise any Director of the Company to do all such acts and things and

agree and execute on behalf of the Company all such other documents to which the Company is a party and all other documents as may be required in order to implement the Transaction and generally to sign all such certificates and other documents as may be required in connection with the Transaction, subject in each case to such amendments as those executing the same on behalf of the Company think fit.

Filings

IT WAS RESOLVED that the Company Secretary (or such other person as the chairperson may elect) be instructed to make all necessary and appropriate entries in the books and registers of the Company; and

Arrange for the following forms and documents to be filed at Companies House within 15 days of the date of the Written Resolution:

- The original written resolutions executed by the Members of the Company;
- The original Statement of Solvency executed by all Directors; and
- The original SH19 form Statement of Capital executed by all Directors
- The letter to the Registrar of Companies dealing with the above enclosures and which was duly approved and signed by the Directors, prior to the close of the meeting

Close

There was no further business and the chairperson declared the meeting closed.



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Chairperson

#420

17/04/2019
COMPANIES HOUSE

Company Number 4933881

held at 3 LANCER HOUSE, HUSSAR COURT, WATERLOOVILLE PO7 7SE

on the 22 March 2019 at 1 pm.

Present :

SUZANNE MUNDAY

JENNIFER SCOTT

Chairperson

Jennifer Scott was appointed chairperson of the meeting.

Notice and quorum

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

Interests in proposed transactions and/or arrangements with the Company

Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association, as follows:

| NAME | NATURE AND EXTENT OF INTEREST |
|------|-------------------------------|
|------|-------------------------------|

SUZANNE MUNDAY - shareholder of parent Company

JENNIFER SCOTT - shareholder of parent Company

It was noted that pursuant to the articles of association, a director may vote and form part of the quorum in relation to any matter in which they are interested.

Business of the meeting

The chairperson reported that meeting had been convened in connection with the proposed reduction of share capital in the Company (**Transaction**).

The chairperson reported that a reduction of share capital be arranged in order to pay such amounts back to the shareholders.

The chairperson noted that it was proposed that the amount by which the share capital is reduced be repaid to the holders of those shares

The chairperson further noted that it was proposed that the reduction of capital be carried out by way of the solvency statement procedure under section 641(1)(a) of the CA 2006. The chairperson explained that this procedure requires all of the directors to sign a statement of solvency and the shareholders to approve the reduction by special resolution

Articles of Association

Consideration was given to the Articles of Association of the Company as to whether they contained a clause restricting or prohibiting the reduction of share capital.

The board concluded that there was no such restriction or prohibition and in accordance with section 641(6) Companies Act 2006, the Transaction could be carried out without any amendment to the Articles of Association of the Company

Statement of Solvency

There was produced to the meeting a Statement of Solvency relating to the Company.

Having considered all of the liabilities of the Company and the Company's situation the board approved the Statement of Solvency and it was executed by all of the Directors of the Company.

Special Resolution Reducing Share Capital

The board considered whether the Transaction would, if carried out, leave a sole member of the Company who held only redeemable shares, as prohibited by s641(2) Companies Act 2006 and concluded that it would not. Therefore the Transaction could proceed.

There was then produced to the meeting a written resolution in the following form:

Special Resolution:

WHERE PAID-UP CAPITAL IS RETURNED:

That the paid-up share capital of the Company be reduced from £150,000 to £15,000 by returning paid-up capital to the extent of £0.90 per share on each of the 150,000 Ordinary Shares of £1.00 each which have been issued and are fully paid-up and by reducing the nominal amount of each of such shares from £1.00 to £0.10 but such reduction shall be on the condition that the date on which this resolution is passed is within 15 days (inclusive) of the date that the attached Statement of Solvency was made.

Documents produced to the meeting:

- Solvency Statement
- Special Resolution (for approval)

Resolutions

Following consideration, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED that the Transaction would promote the success of the Company for the benefit of its members as a whole, and IT WAS FURTHER RESOLVED that:


- The written resolution was approved by the board and was to be proposed to the members for consideration; and
- The Company Secretary (or such other person as the chairperson may elect) was instructed to attach a copy of the Statement of Solvency to the written resolution and send a copy of the same to each member of the Company forthwith.

Filing

Jennie Scott shall make all necessary and appropriate entries in the books and registers of the Company.

Close

There was no further business and the chairperson declared the meeting closed.

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Chairperson