

Company No. 04974661

CENTER PARCS (UK) GROUP LIMITED
("Company")

Minutes of a meeting of the board of directors of Center Parcs (Holdings 3) Limited held at One Edison Rise, New Ollerton, Newark, Notts, NG22 2DP on 21st December 2018

PRESENT: C McKinlay (Chairman)
M P Dalby

IN ATTENDANCE:

1. QUORUM

The Chairman reported that notice of the meeting had been given to all those persons entitled to receive notice and, a quorum being present, he declared the meeting open.

2. DISCLOSURE OF INTERESTS

2.1 The Chairman reminded the directors of their obligations under the Companies Act 2006 ("**Act**") and the Articles to:

2.1.1 declare the nature and extent of their interests (direct or indirect) in any proposed or existing transaction or arrangement with the Company; and

2.1.2 update any declaration of interests which has become inaccurate or incomplete.

It was noted that the Act permits a declaration of interests to be made at a board meeting, by notice in writing to the other directors or by giving general notice of a relationship with, or interest in, another company or person.

2.2 It was noted that each of the directors had an interest in the matters being transacted at the meeting, each being a director of group subsidiary companies. However, notwithstanding their declared interests, the directors were entitled to vote and count in the quorum of the meeting pursuant to article 12 of the Articles.

3. PURPOSE OF THE MEETING

3.1 The Chairman noted that the meeting was convened in connection with the proposed guarantee to Center Parcs (UK) Group Limited in order for Center Parcs (UK) Group Limited to dispense with the need to file audited accounts and to gain consent from Center Parcs (Holdings 3) Limited, being the only member of Center Parcs (UK) Group Limited from the requirements of an audit under s479a of the Companies Act 2006 for the year ended 26 April 2018.



3.2 The company would need to agree to guarantee all outstanding liabilities of the subsidiary company at 26 April 2018 until they are fully satisfied.

3.3 The company accepted that the guarantee would be enforceable against the parent company by any person whom the subsidiary is liable to in respect of these liabilities.

Having considered this the directors voted unanimously for Center Parcs (Holdings 3) Limited to provide the guarantee to Center Parcs (UK) Group Limited and consented to the audit exemption under s479a of the Companies Act 2006.

CLOSE

There being no further business, the meeting was closed.



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Chairman