

Company Number: 05139449

KENSINGTON HEIGHTS PROPERTY COMPANY LIMITED

(the Company)

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS

At an Annual General Meeting of the members of the above named Company, duly convened and held at Kensington Heights, 91-95 Campden Hill Road, London, W8 7BD on 23 June 2015 at 7 30 pm

The following Special Resolutions were duly passed

Special Resolution 1

THAT the articles of association attached to this resolution be and are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company

Special Resolution 2

THAT the resolutions listed below purported to be passed at the annual general meetings of the Company for 2010 and 2011 (as indicated) be approved, confirmed, ratified and re-stated, and any actions of the Company or the directors of the Company taken on the basis that such resolutions had been passed be approved, confirmed and ratified

- 2010 EGM – To confirm agreement to receive any formal notices of meetings and to respond and/or vote by electronic means
- 2010 AGM - that the existing directors are mandated to continue in office until 31 March 2011,
- 2010 AGM - that the Board is authorised to appoint new managing agents, Aspect Property Management Ltd to replace F W Gapp (Management Services) Limited commencing on 1 January 2011,
- 2011 AGM - that pursuant to section 21 of the Companies Act 2006, the Company's Articles of Association are amended by

SATURDAY



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COMPANIES HOUSE

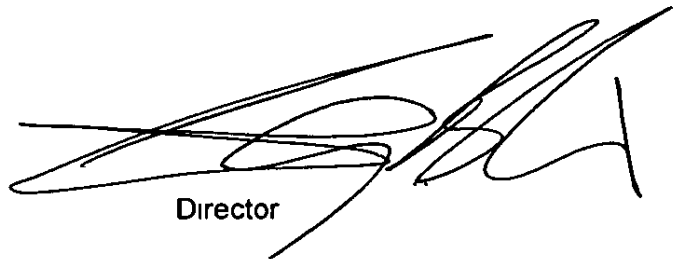
- (a) adding the following definition to clause 2 of the Articles of Association of the Company after the definition of the "Act" and before the definition of the "Estate"

"associated person" means the spouse or civil partner of any dwellingholder,"

- (b) deleting the existing sub-clause 9(G)(a) of the Articles of Association of the Company and replacing it with the following new sub-clause 9(G)(a)

"a member of the Company or an associated person, or", and

- that all of the current and past directors were or are (as appropriate) duly appointed to act as directors of the Company

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end, positioned above the word "Director".

Director

Company Number 05139449

THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

KENSINGTON HEIGHTS PROPERTY COMPANY LIMITED

PRELIMINARY

- 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Articles of Association of the Company

- 2 In these Articles

"the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force,

"associated person" means the spouse or civil partner of any dwellingholder,

"the Estate" shall have the meaning assigned to it in the Memorandum of Association but shall also include any other land, building or premises for the time being also owned and/or managed or administered by the Company,

"dwelling" means any residential unit comprised in the Estate,

"dwellingholder" means the person or persons to whom a lease or tenancy of a dwelling has been granted or assigned (whether or not they live there themselves) or who holds the freehold of a dwelling and so that whenever two or more persons are for the time being dwellingholders of a dwelling they shall for all purposes of these Articles be deemed to constitute one dwellingholder

ALLOTMENT AND TRANSFER OF SHARES

- 3

- (A) No share shall be allotted to any person who is not a dwellingholder and no share shall be transferred to any person otherwise than to a person

becoming a dwellingholder A dwellingholder shall not be entitled to dispose of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any dwelling

- (B) In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company
- (C) Subject as provided in Article 3(A) the directors are generally and unconditionally authorised for the purposes of section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at anytime or times during the period of five years from the date of adoption of these articles and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution
- (D) If any member of the Company who is a dwellingholder parts with his interest in the dwelling or dwellings held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative or representatives, or in the event of his bankruptcy, his trustee in bankruptcy shall transfer his shareholding in the Company to the person or persons who become the dwellingholder of the dwelling or dwellings For the purposes of this Article 3(D) parting with an interest shall include without limitation
 - (1) assigning a leasehold interest in the dwelling or dwellings,
 - (2) underletting a leasehold interest in the dwelling or dwellings for a term of more than 21 years,
 - (3) assigning an under-leasehold interest in the dwelling or dwellings, and
 - (4) determining an under-leasehold interest in the dwelling or dwellings
- (E) The price to be paid on the transfer of every share under this Article shall, unless (in the case of a transfer made pursuant to Article 3(D) above) the transferor and transferee otherwise agree, be its nominal value
- (F) If the holder of a share (or his legal personal representative or representatives or trustee in bankruptcy) refuses or neglects to transfer it or offer it for purchase in accordance with this Article, one of the directors, duly nominated for that purpose by a resolution of the board, shall be the

attorney of such holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred hereunder and the Company may give a good discharge for the purchase money and (in the case of a transfer) enter the name of the transferee of the said share in the register of members as the holder thereof and the validity of the transfer shall not be capable of challenge

- (G) The instrument of transfer of any share shall be executed by or on behalf of the transferor and (except in the case of the transfer of a fully paid share) by or on behalf of the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members

- 4 If a member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a member of the Company, provided he or they shall for the time being be a dwellingholder

- (A) The directors shall refuse to register any transfer of shares made in contravention of all the foregoing provisions of these Articles, but otherwise shall have no power to refuse to register a transfer

- (B) Regulation 24 in Table A shall not apply to the Company

SHARES

- 5 The lien conferred by regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly

- 6 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment "

GENERAL MEETINGS AND RESOLUTIONS

7

- (A) Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any general meeting which any member is entitled to receive

shall be sent to the directors and to the auditors for the time being of the Company

- (1) If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved
- (2) Regulation 41 in Table A shall not apply to the Company
- (B) Resolutions under section 303 of the Act for the removal of a director before the expiration of his period of office and under section 391 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
- (C) A member present at a meeting by proxy shall be entitled to speak and vote at the meeting
- (D) Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notorally or in some other way approved by the directors may be deposited at the place specified in regulation 62 in Table A up to the commencement of the meeting or (in any case where a poll is taken) otherwise than at the meeting of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting
- (E) A quorum for a General Meeting shall be twenty per cent or more of the members from time to time present in person or by proxy

VOTES OF MEMBERS

8

- (A) Every member present in person or by proxy or, being a corporation, present by a duly authorised representative at a general meeting shall have one vote for every share he holds
- (B) Regulation 54 in Table A shall not apply to the Company

APPOINTMENT OF DIRECTORS

9

- (A) Regulation 64 in Table A shall not apply to the Company

- (B) The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such the maximum number of directors at any one time shall be nine and the minimum number of directors at any one time shall be two.
- (C) The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (D) No person shall be appointed a director at any general meeting unless either
 - (1) he is recommended by the directors, or
 - (2) not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.
- (E) Subject to Article 9(B) above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- (F) The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 9(B) above as the maximum number of directors and for the time being in force.
- (G) A director shall be
 - (a) a member of the Company or an associated person, or
 - (b) in respect of a member of the Company that is a body corporate, a duly appointed nominee of that member.

BORROWING POWERS

10

- (A) 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 (in the case of any security convertible into shares) to section 80 of the Act 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 or of any third party

ALTERNATE DIRECTORS

- 11 A director, or any such other person as is mentioned in regulation 65 in Table A may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present

EXPENSES

- 12
- (A) No director shall receive any remuneration for his services to the Company, but shall be entitled to reimbursement in full for any expenses incurred properly and wholly on behalf of the Company
 - (B) Regulation 87 in Table A shall not apply to the Company

PROCEEDINGS OF DIRECTORS

- 13
- (A) A director may speak at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter or organisation in which he has directly or indirectly any kind of interest whatsoever. Such director may, however, only vote on any such resolution if his direct or indirect interest represents less than five per cent of any beneficial interest in such organisation, where in such instance his person shall not be taken into account in assessing if a quorum is present
 - (B) Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act
 - (C) Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company
 - (D) 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
 - (1) may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested, and

- (2) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such service 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
- (E) For the purposes of Article 13(D) above, an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when the Article becomes binding on the Company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

THE SEAL

- 14 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 in Table A shall not apply to the Company

NOTICES

- 15
 - (A) Without prejudice to regulations 112 to 116 inclusive in Table A, the Company may give notice to a member by electronic means provided that the electronic means used by the Company enables the member concerned to read the text of the notice
 - (D) A notice given to a member personally or in a form permitted by Article 15(A) above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by electronic means, as the case may be
 - (E) Regulation 115 in Table A shall not apply to a notice delivered personally or in a form permitted by Article 15(A) above
 - (F) In this article "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated

INDEMNITY

16

- (A) As far as the legislation allows, every director, alternate director, secretary, or other officer or former officer of the Company and every director, alternate director, secretary, or other officer or former officer of any associated company shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred in relation to or in connection with his duties, powers or offices whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise and including any liabilities incurred by him in defending any regulatory or other proceedings (civil or criminal) in which judgment is given in his favour, he is otherwise not found to be in material breach of his duties or in which he is acquitted or relief is granted by the court
- (B) The directors shall have power to purchase and maintain for any director or former director of the Company or an associated company insurance against any such liability
- (C) No director shall be accountable to the Company or the shareholders for any benefit provided pursuant to these articles. The receipt of such a benefit shall not disqualify any person from being or becoming a director
- (D) For the purposes of this Article "associated company" and "associated body corporate" shall have the same meaning as in section 256 of the Companies Act 2006
- (E) This Article shall not grant indemnification to any person, nor entitle any such person to, indemnification to the extent that it would cause all or any part of this Article to be void under the legislation
- (F) No person appointed or employed by the Company or any associated company as auditor can benefit from this article
- (G) Regulation 118 in Table A shall not apply to the Company

RULES OR BYELAWS

17

- (A) The directors may from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they shall by such rules or byelaws regulate

- (1) the admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees, charges, contributions or payments to be made by members,
 - (2) the conduct of members of the Company in relation to one another, and to the Company and to the Company's servants or agents,
 - (3) the setting aside of the whole or any part or parts of the Estate at any particular time or times or for a particular purpose or purposes,
 - (4) the procedure at general meetings and meetings of the directors and committees of the directors of the Company insofar as such procedure is not regulated by these Articles,
 - (5) and generally, all such matters as are commonly the subject matter of company rules or rules or regulations appropriate to property of a similar nature and type as the Estate
- (B) The Company in general meeting shall have power to alter or repeal the rules or bye-laws and to make additions thereto and the directors shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such rules or bye-laws, which so long as they shall be in force, shall be binding on all members of the Company Provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company

ESTABLISHING AND RAISING CAPITAL RESERVES

- 18 Without limitation to Article 17, the directors may establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs and other expenses incurred in the implementation of the Company's objects, including without limitation the cost of a notional rent for any accommodation provided for any porter of the Estate employed by the Company The Company may require the members to contribute towards such reserves or funds at such time, in such amounts and in such manner as the members shall approve by ordinary resolution passed in a general meeting and may invest and deal in and with monies not immediately required in such manner as they shall from time to time determine

DEFAULTING MEMBERS

19

- (A) In relation to any resolution of the directors which involves or may involve the Company taking action against any dwellingholder (the **Defaulting Member**) for breach of such Defaulting Member's obligations in respect of his dwelling neither the Defaulting Member if a director nor the director appointed by the Defaulting Member where itself not a director shall be entitled to vote, although such director shall be entitled to receive notice of, attend and form part of the quorum at the meeting at which the resolution is proposed
- (B) The lease in respect of each dwelling in the Estate shall provide for each dwellingholder to pay a service charge and other sums in return for the services to be provided by the Company. If at any time a Defaulting Member is in default or arrears of any sum due to the Company under the lease or otherwise and any other member (an **Aggrieved Member**) individually and properly incurs any expense for the carrying out of services for which the Company is properly responsible and the Company has been unable to indemnify fully the Aggrieved Member in respect of such expense, then (without prejudice to the Company's rights against the Defaulting Member), the Defaulting Member shall be liable to indemnify the Aggrieved Member against the expense so incurred by the Aggrieved Member and shall indemnify the Company against any costs and expenses incurred in the recovery of any sums due to the Company under the lease or otherwise

AUTHORISATION OF CONFLICTS OF INTEREST

20

- (A) The directors may authorise any matter which would otherwise involve a director breaching his duty under section 175 of the Companies Act 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (a **Relevant Situation**)
- (B) Any authorisation under Article 20(A) shall be dealt with in the same way as any other matter that may be decided by the directors under these Articles except that the interested director, and any other director with a similar interest, cannot vote, or be counted in the quorum, on a resolution giving such authority
- (C) Where the directors give authority in relation to a Relevant Situation

- (1) they may impose (whether at the time of giving the authority or subsequently) or subsequently vary any terms upon the relevant director which they think fit, including, but not limited to
 - (a) the exclusion of that director from the receipt of information, or participation in discussion (whether at meetings of the board or otherwise) related to the Relevant Situation,
 - (b) the extent to which the relevant director may vote (or be counted in any quorum at a meeting) in relation to any resolution relating to the Relevant Situation,
 - (c) the imposition of a specific duty of confidentiality for any confidential information of the Company relating to the Relevant Situation,
 - (2) the relevant director must conduct himself in accordance with any terms imposed by the directors in relation to the Relevant Situation,
 - (3) they may provide that where the relevant director obtains (otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use the information in relation to the affairs of the Company, where to do so would amount to a breach of that confidence, and
 - (4) the directors may revoke such authority at any time, but this will not affect anything done by the relevant director prior to such revocation in accordance with the terms of such authority
- (D) Any reference in this Article 20 to a conflict of interest includes a conflict of interest and duty and a conflict of duties
- (E) A director does not have to hand over to the Company any benefit received or profit made as a result of anything authorised or allowed under this Article 20