

Company No: 05629734

**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS IN WRITING**

of

THE DEBT SUPPORT COMPANY LIMITED

("Company")

Passed the 17th day of January 2014

By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolutions, were entitled to vote on the resolutions the following resolutions of the Company were duly passed:

SPECIAL RESOLUTIONS

THAT, the 15 ordinary non-voting shares of £1 00 each in the capital of the Company be and are hereby reclassified as 15 ordinary shares of £1.00 each.

THAT, the articles of association attached hereto for the purposes of identification be and are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company.

Signed



Director

Dated

17th January 2014

FRIDAY



A26 *A316WSII* 07/02/2014 #172
COMPANIES HOUSE



EVERSHEDS

Company No. 05629734

Articles of Association of The Debt Support Company Limited

Incorporated 20 November 2005

Adopted by written resolution passed on 17 January 2014

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

THE DEBT SUPPORT COMPANY LIMITED

Adopted by written resolution passed on 17 January 2014

1 PRELIMINARY

The regulations contained in Table A of The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (SI 2007/2826) ("Table A") shall not apply to the Company and these Articles alone shall constitute the regulations of the Company.

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force on the date when these Articles become binding on the Company ("Model Articles") apply to the Company except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

"2006 Act"	the Companies Act 2006 (as amended from time to time)
"these Articles"	these Articles of Association as amended from time to time
"electronic means"	has the meaning given in section 1168 of the 2006 Act
"eligible directors"	has the meaning given in Model Article 8(3)
"Majority Shareholder"	a shareholder or shareholders together holding a majority of the voting rights in the Company (within the meaning of section 1159(1) of and paragraph (2) of Schedule 6 to the 2006 Act)

"Statutes"

the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation in force from time to time relating to companies and affecting the Company

"United Kingdom"

Great Britain and Northern Ireland

2.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company.

2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3 UNANIMOUS DECISIONS OF DIRECTORS

A decision of the directors may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing. Model Article 8(2) shall not apply to the Company

4. DIRECTORS' INTERESTS

4.1 Subject to these Articles and the 2006 Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director:

4.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company,

4.1.2 may hold any other office or employment with the Company (other than the office of auditor);

4.1.3 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 (other than as auditor); and

4.1 4 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by **Articles 4.1.1 to 4.1.3** and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

4.2 Except for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which a director or any other interested director may have or where the terms of authorisation of such conflict provide that a director may not vote in

situations prescribed by the directors when granting such authorisation, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters referred to in **Articles 4.1.1 to 4.1.3** and in any of the circumstances set out in Model Articles 14(3) and 14(4).

4.3 For the purposes of these Articles references to decision making process includes any directors' meeting or part of a directors meeting

4.4 For the purposes of **Article 4.1**

4.4.1 a general notice given in accordance with the 2006 Act is to be treated as a sufficient declaration of interest;

4.4.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question; and

4.4.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.

4.5 Model Articles 14(1), 14(2) and 14(5) shall not apply to the Company.

5 ALTERNATE DIRECTORS

5.1 Appointment and removal of alternates

5.1.1 Any director (the "appointor") may appoint as an alternate any other director, or any other person, to:

5.1.1.1 exercise that director's powers; and

5.1.1.2 carry out that director's responsibilities,

in relation to participation in directors' meetings and the taking of decisions by the directors in the absence of the alternate's appointor.

5.1.2 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.

5.1.3 The notice must:

5.1.3.1 identify the proposed alternate; and

5.1.3.2 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.

5.2 Rights and responsibilities of alternate directors

5.2.1 An alternate director has the same rights, in relation to participation in directors' meetings and the taking of decisions by the directors and in relation to directors' written resolutions, as the alternate's appointor.

5.2.2 An alternate director may act as an alternate director for more than one appointor.

5.2.3 Except as these Articles specify otherwise, alternate directors:

5 2.3.1 are deemed for all purposes to be directors;

5 2 3.2 are liable for their own acts and omissions;

5 2 3 3 are subject to the same restrictions as their appointors, and

5.2.3 4 are not deemed to be agents of or for their appointors

and, each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

5.2 4 A person who is an alternate director but not a director:

5 2 4.1 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

5.2.4 2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate).

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

5.2.5 A director who is also an alternate director is entitled, in his absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

5.2.6 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

5.3 Termination of alternate directorship

5.3.1 An alternate director's appointment as alternate terminates:

- 5.3.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- 5.3.1 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,
- 5 3.1 3 on the death of the alternate's appointor; or
- 5 3 1 4 when the alternate's appointor's appointment as a director terminates.

6. SHARES

The directors are prohibited from exercising any of the powers conferred upon them by section 550 of the 2006 Act

7. TRANSFER OF SHARES

Model Article 26(5) shall be amended by the addition of the following words: "The directors may not refuse to register the transfer of a share made with the prior written approval of the Majority Shareholder. In any other case" before the words "the directors may refuse to register".

8 TRANSMITTEES BOUND BY PRIOR NOTICE

Model Article 29 shall be amended by the insertion of the words ", or the name of any person nominated under Model Article 27(2), "after the words "the transmittee's name".

9. SHARE TRANSFERS TO SECURED PARTIES

9 1 Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer:

- 9.1.1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"), or such other person as such a Secured Institution shall select in accordance with the terms of the relevant security document over such shares; or
- 9.1.2 is delivered to the Company for registration by a Secured Institution in order to perfect its security over the shares, or

9.1 3 is executed by a Secured Institution pursuant to the power of sale or other power under such security.

9.2 Furthermore, notwithstanding anything to the contrary contained in these Articles

9 2 1 no transferor or proposed transferor of any shares in the Company to a Secured Institution, or such other person as such a Secured Institution shall select in accordance with the terms of the relevant security document over such shares, and no Secured Institution as transferor or proposed transferor, shall be required to offer to the shareholders for the time being of the Company or any of them the shares which are or are to be transferred;

9 2.2 no shareholder for the time being of the Company shall have any right under the Articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to above to be transferred to them whether for consideration or not, and

9.2.3 the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of shares charged in favour of, or held by a Secured Institution or being transferred as described in this **Article 9.**

10. NOTICE OF GENERAL MEETINGS

Every notice convening a general meeting shall:

10.1 comply with section 325(1) of the 2006 Act as to giving information to shareholders relating to their right to appoint proxies; and

10.2 be given in accordance with section 308 of the 2006 Act, that is in hard copy form, electronic form or by means of a website

11. PROCEEDINGS AT GENERAL MEETINGS

11.1 If a quorum is not present within half an hour of the time at which a general meeting is due to start or if, during a general meeting, a quorum ceases to be present the directors must adjourn it

11.2 When adjourning the general meeting the directors must specify that the meeting is adjourned either:

11 2 1 to the same day, place and time the following week; or

11.2.2 to another day, place and time to be decided by the directors

11 3 If a quorum is not present within half an hour of the time at which the adjourned meeting is due to start the shareholder or shareholders present in person or by proxy or by corporate representative and who are entitled to vote shall:

11.3.1 constitute a quorum; and

11.3.2 have power to decide on all matters which could have been transacted at the meeting which was adjourned.

11.4 Model Article 41 shall not apply to the Company.

12 WRITTEN RESOLUTIONS

12.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.

12.2 For the purposes of this **Article 12** "circulation date" is the date on which copies of the written resolution are sent or submitted to shareholders or, if copies are sent or submitted on different days, to the first of those days

13. COMPANY COMMUNICATION PROVISIONS

13.1 Where:

13.1.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom; and

13.1.2 the Company is able to show that it was properly addressed, prepaid and posted,

it is deemed to have been received by the intended recipient 24 hours after it was posted.

13.2 Where:

13.2.1 a document or information is sent or supplied by electronic means; and

13.2.2 the Company is able to show that it was properly addressed,

it is deemed to have been received by the intended recipient immediately after it was sent.

13.3 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient:

13.3.1 when the material was first made available on the website, or

13.3.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

13.4 Pursuant to section 1147(6) of the 2006 Act, subsections (2) (3) and (4) of that section shall be deemed modified by **Articles 13.1, 13.2 and 13.3.**