

THE COMPANIES ACT 1985 (as amended)

COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

-of-

MEADOW VIEW RESIDENTS COMPANY LIMITED

PRELIMINARY

- 1 1 The Articles hereinafter contained and the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (S1 1985 No 805) as altered by all amendments to such regulations coming into effect prior to the date of adoption of these Articles ("Table A") shall, subject as hereinafter provided, constitute the Articles of Association of the Company
- 1 2 Regulations 2 to 35, 54, 55, 57, 59, 64, 73 to 80 (inclusive), 94 to 97 (inclusive), 102 to 108 (inclusive), 110, 114, 116 and 117 of Table A shall not apply to the Company
- 1 3 In these Articles -

"Affordable Housing" means the flats comprised in the affordable housing blocks erected or to be erected on the Estate,

"Estate" means the development known as "Meadow View" situated on land on the north-east side of Dunstable Road, Redbourn, Hertfordshire as defined more particularly in the definition of "the Estate" set out in the transfers and leases to be made or granted by the owners thereof to the members of the Company

"Properties" means houses, flats, buildings, parking spaces and other property of any tenure or any interest in the same and referred to in Clause 3(a) of the Memorandum of Association of the Company and the word "property" shall mean any one of the said houses, flats, buildings, parking spaces and other property of any tenure or any interest in the same and

"Owner" in reference to any of the Properties means any person or corporation who possesses or is entitled to acquire a freehold or leasehold interest in any of the properties, any successor in title to any such person or corporation and personal representatives of any such person and the word "ownership" shall be construed accordingly

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INTERPRETATION

- 2 In regulation 1 of Table A the definition of "the holder" shall be omitted

MEMBERS

- 3 The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with the articles shall be members of the Company. No person shall be admitted a member of the Company unless he is approved by the directors. Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the directors require executed by him.
- 4 The members of the Company shall be divided into the following classes -
- (a) 'A' Members – who shall be the subscribers and those nominated to succeed them in accordance with Article 5,
 - (b) 'B' Members – who are the Owners of the Properties (other than Properties forming part of the Affordable Housing), and
 - (c) 'C' Members – who are the Owners of the Properties forming part of the Affordable Housing
- 5 A subscriber may nominate in writing any person (other than an Owner) to succeed him as an 'A' Member and any such person shall have the same power to nominate a successor as if he had himself been a subscriber
- 6 1 An Owner of any Property (other than a Property forming part of the Affordable Housing) shall not be entitled to cease to be a 'B' Member while holding, whether alone or jointly with others, a legal estate in any Property (other than a Property forming part of the Affordable Housing)
- 6 2 An Owner of any Property forming part of the Affordable Housing shall not be entitled to cease to be a 'C' Member while holding, whether alone or jointly with others, a legal estate in any Property forming part of the Affordable Housing
- 7 1 A 'B' Member shall cease to be an Owner and shall accordingly cease to be a 'B' Member as soon as he ceases to hold, whether alone or jointly with others, the legal estate to at least one Property (other than a Property forming part of the Affordable Housing). 'B' Membership shall not be transferable and shall cease on death
- 7 2 A 'C' Member shall cease to be an Owner and shall accordingly cease to be a 'C' Member as soon as he ceases to hold, whether alone or jointly with others, the legal estate to at least one Property forming part of the Affordable Housing. 'C' Membership shall not be transferable and shall cease on death
- 8 1 No person who is not the Owner of a Property (not including a Property forming part of the Affordable Housing) shall be entitled to be admitted as a 'B' Member of the Company
- 8 2 No person who is not the Owner of a Property forming part of the Affordable Housing shall be entitled to be admitted as a 'C' Member of the Company

- 9 1 A new Owner of a Property (other than a Property forming part of the Affordable Housing) shall be admitted as a 'B' Member upon the production to the directors of satisfactory evidence that the Property has been transferred into his name and provided that the transferor of the Property is in no way indebted to the Company insofar as the Property is concerned
- 9 2 A new Owner of a Property forming part of the Affordable Housing shall be admitted as a 'C' Member upon the production to the directors of a satisfactory evidence that the Property has been transferred into his name and provided that the transferor of the Property is in no way indebted to the Company insofar as the Property is concerned
- 10 1 If more than one person is jointly the Owner of a Property (other than a Property forming part of the Affordable Housing) such persons shall jointly be 'B' Members but shall have only one vote in respect of such membership which shall be cast by the person whose name first appears in the register of members
- 10 2 If more than one person is jointly the Owner of a Property forming part of the Affordable Housing such persons shall jointly be 'C' Members but shall have only one vote in respect of such membership which shall be cast by the person whose names first appears in the register of members

PROCEEDINGS AT GENERAL MEETINGS

- 11 In regulation 38 of table A -
- (a) in paragraph (b) the words "of the total voting rights at the meeting of all the members" shall be substituted for "in nominal value of the shares giving that right", and
 - (b) the words "The notice shall be given to all members and to the directors and auditors" shall be substituted for the last sentence
- 12 In regulation 44 of Table A the words "and at any separate meeting of the holders of any class of shares in the company" shall be deleted
- 13 In regulation 46 of Table A paragraph (d) shall be deleted and the following paragraph (d) shall be added -
- "(d) an 'A' Member,"

VOTES OF MEMBERS

- 14 1 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by any party entitled, in accordance with regulation 46 of Table A as amended by Article 13, to demand one The majority required to agree such a resolution will be 66% of members entitled to vote who are present in person or by proxy
- 14 2 On a show of hands every member entitled to vote who is present in person or by proxy or being a corporation by a duly authorised representative, shall have one vote and on a poll every 'A' Member shall have 150 votes and every 'B' Member shall have two votes for each Property (other than a Property forming part of the Affordable Housing) of which he is the Owner and (subject to Article 14 4 below) every 'C' Member shall have one vote for each Property forming part of the Affordable Housing of which he is the Owner

- 14 3 From and after the date when all the Properties have been sold and 'B' Members and 'C' Members have been registered in respect of each of the Properties each 'A' Member shall cease to have the right to vote at any general meeting of the Company and these Articles shall be read and construed as if the reference to paragraph (d) in Article 13 above did not apply. However, for the avoidance of doubt each 'A' Member shall continue to have the right to receive notice of, attend and make representations at any general meeting of the Company
- 14 4 'C' Members shall only have voting rights on matters in respect of which they, or the registered social landlord of the Affordable Housing or other third party on their behalf, make contributions by way of service charge in respect of their Property forming part of the Affordable Housing and shall not, for the avoidance of doubt, have voting rights on matters in respect of which they (or others on their behalf) do not contribute by way of service charge PROVIDED THAT if the matter relates to the directors or other constitutional issue which relates to the running of the Company generally as opposed to a matter concerning how and on what the service charge is spent then the 'C' Members shall be entitled to vote regardless of the issue of whether or not they (or others on their behalf) contribute by way of service charge in respect of the matter in question

NUMBER OF DIRECTORS

- 15 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one. If and so long as there is a sole director, he may exercise all the powers conferred on the directors by these Articles and regulation 89 of Table A shall be modified accordingly

APPOINTMENT AND RETIREMENT OF DIRECTORS

- 16 1 The Company may by ordinary resolution appoint a person who is willing to act to be a director
- 16 2 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 fixed by or in accordance with the articles as the maximum number of directors

DIRECTOR'S EXPENSES

- 17 Regulation 83 of Table A shall be amended by the deletion of the words "of any class of shares or" therefrom

DIRECTORS' APPOINTMENTS AND INTERESTS

- 18 Regulation 84 of Table A shall be read and construed as if the last sentence was omitted therefrom

PROCEEDINGS OF DIRECTORS

- 19 Any director may participate in a meeting of the directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting
- 20 A director, notwithstanding his interest in a particular matter but subject to his complying with section 317 of the Act, shall be entitled as a director to vote in respect of any contract

or arrangement he may make with the Company or any contract or arrangement entered into by or on behalf of the Company in which he is interested or in respect of his appointment to any office or place of profit under the Company or the arrangement or variation of the terms thereof and, if he does so vote, his vote shall be counted and he may, notwithstanding his interest, be taken into account in ascertaining whether a quorum is present at any meeting at which any such contract, arrangement or appointment is considered or the terms thereof are arranged or varied

- 21 Unless and until otherwise directed by a special resolution of the Company the directors shall endeavour to carry out the objects of the Company without profit to the Company but they may in their absolute discretion make provisions for creating and setting aside a reasonable reserve fund or funds for any general or particular purpose or purposes

MINUTES

- 22 Regulation 100 of Table A shall be modified by the deletion of the words "of the holders of any class of shares in the Company" therefrom

NOTICES

- 23 Regulation 113 of Table A shall be modified by the deletion of the words "or the holders of any class of shares in the Company" therefrom

WINDING-UP

- 24 If at any time a resolution of the Company shall be passed to wind up the Company, the liquidator shall lay out in the management, administration and maintenance of the estate of which the Properties form part of all monies held by the Company

EXPENSES OF THE COMPANY

- 25 Each Owner shall from time to time and whenever called upon by the Company so to do contribute equally or in such proportions as the directors may determine to all expenses and losses which the Company shall properly incur on their behalf and in respect of which they are not otherwise bound to contribute in their capacity as Owners

Names and addresses of Subscriber

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Dated this day of 2007

Witness to the above signatures -

Signature

Name

Address

Occupation