

No 07071224

**THE COMPANIES ACT 2006**

**WRITTEN RESOLUTIONS**

of

**BRIDGE LEISURE PARKS (FINANCE) LIMITED  
(THE "COMPANY")**

Circulation Date 6 September 2010

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions (the "Resolutions") are passed in the case of Resolutions 1, 2 and 3 as special resolutions and in the case of Resolution 4 as an ordinary resolution

**SPECIAL RESOLUTIONS**

**1. Adoption of new Articles of Association**

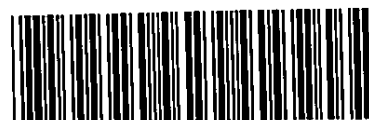
**THAT** pursuant to section 21(1) of Act, the Articles of Association of the Company be deleted in their entirety and the regulations contained in the document submitted to the meeting, and for the purpose of identification signed by the Chairman, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company

**2. Disapplication of Pre-emption Rights**

**THAT** subject to the passing of Resolution 4 below and in accordance with section 570 of the Act the Directors be and are hereby empowered to allot equity securities (as defined in sub-section (1) of section 560 of the Act) for cash pursuant to the authority conferred on them to allot relevant securities (as defined in section 551 of the Act) by Resolution 4 below up to a maximum nominal value of £3522 75, as if sub-section (1) of section 561 of the Act did not apply at any time or times

**3. Sub-division of Share Capital**

**THAT** the 2 issued ordinary shares of £1 00 each in the capital of the Company, be sub-divided into 200 ordinary shares of 1p each



## ORDINARY RESOLUTION

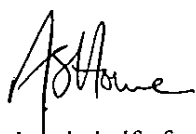
### 4. Increase of Share Capital and Authority to Allot Shares

**THAT** the issued share capital of the Company be increased by the allotment and issue of 352,275 ordinary shares having the rights and being subject to the conditions set out in the Articles of Association of the Company to be adopted by Resolution 1 above and **THAT** for the purposes of section 551 of the Act

- (a) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot 352,275 ordinary shares of 1p each up to a maximum nominal amount of £3522 75 to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this Resolution,
- (b) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the Directors may allot any such shares referred to in (a) in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this Resolution in accordance with the provisions of section 551(7)(b) of the Act,

so that all previous authorities of the Directors pursuant to the said section 551 of the Act be and are hereby revoked

The undersigned, being the sole member of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions



For and on behalf of  
**Bridge Leisure Parks (Holdings) Limited**  
(Director)

Date 6 September 2010

## NOTES

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company in hard copy to 10 Snow Hill, London, EC1A 2AL marked for the attention of Andrew Howe or in electronic form
2. If within 28 days following the Circulation Date, sufficient agreement has not been received in order to pass the Resolutions, the Resolutions will lapse. If you agree to the Resolutions, please ensure that your agreement reaches the Company on or before this date
3. In the case of joint holders, the vote of the first-named in the register of members of the Company, whether in person or by proxy, will be accepted to the exclusion of that of the other joint holders
4. 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

## RECORD OF WRITTEN RESOLUTIONS

### BRIDGE LEISURE PARKS (FINANCE) LIMITED (THE "COMPANY")

Record of written resolutions agreed to in accordance with Chapter 2, Part 13 of the Companies Act 2006 which has effect as if passed by the Company in General Meeting

It is recorded that

1. The written resolutions (the "**Resolutions**"), a copy of which are attached, were passed by or on behalf of the members of the Company who, at the date of the circulation of the Resolutions, were entitled to attend and vote at a General Meeting of the Company
2. The Resolutions were signed by or on behalf of the last member on 6 September 2010



Director

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

-of-

**BRIDGE LEISURE PARKS (FINANCE) LIMITED**  
**(THE "COMPANY")**

(Effective 6 September 2010)

The following resolutions (the "**Resolutions**") were duly agreed to by the members of the Company in accordance with Chapter 2, Part 13 of the Companies Act 2006 (the "**Act**") in the case of Resolutions 1, 2 and 3 as special resolutions and in the case of Resolution 4 as an ordinary resolution with effect from 6 September 2010

**SPECIAL RESOLUTIONS**

**1. Adoption of new Articles of Association**

**THAT** pursuant to section 21(1) of Act, the Articles of Association of the Company be deleted in their entirety and the regulations contained in the document submitted to the meeting, and for the purpose of identification signed by the Chairman, be approved and 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

**2. Disapplication of Pre-emption Rights**

**THAT** subject to the passing of Resolution 4 below and in accordance with section 570 of the Act the Directors be and are hereby empowered to allot equity securities (as defined in sub-section (1) of section 560 of the Act) for cash pursuant to the authority conferred on them to allot relevant securities (as defined in section 551 of the Act) by Resolution 4 below up to a maximum nominal value of £3522.75, as if sub-section (1) of section 561 of the Act did not apply at any time or times

**3 Sub-division of Share Capital**

**THAT** the 2 issued ordinary shares of £1.00 each in the capital of the Company, be sub-divided into 200 ordinary shares of 1p each

## ORDINARY RESOLUTION

### 4. Increase of Share Capital and Authority to Allot Shares

**THAT** the issued share capital of the Company be increased by the allotment and issue of 352,275 ordinary shares having the rights and being subject to the conditions set out in the Articles of Association of the Company to be adopted by Resolution 1 above and **THAT** for the purposes of section 551 of the Act

- (a) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot 352,275 ordinary shares of 1p each up to a maximum nominal amount of £3522 75 to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this Resolution,
- (b) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the Directors may allot any such shares referred to in (a) in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this Resolution in accordance with the provisions of section 551(7)(b) of the Act,

so that all previous authorities of the Directors pursuant to the said section 551 of the Act be and are hereby revoked



Chairman

**TRAVERS SMITH**

**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**- OF -**

**BRIDGE LEISURE PARKS (FINANCE) LIMITED**

**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

- of -

**BRIDGE LEISURE PARKS (FINANCE) LIMITED**

**(Company Number: 07071224)**

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**PRELIMINARY**

1. In these articles, "**Model Articles**" means the Model Articles for Public Companies, as set out in Schedule 3 to the Companies (Model Articles) Regulations (SI 2008/3229), the "**Act**" means the Companies Act 2006, including any statutory modification, replacement or re-enactment thereof from time to time in force, and the "**Parent**" means the corporation (if any) which is the holder of the entire issued share capital for the time being of the Company, as carries the right to vote at general meetings of the Company
2. The articles contained in the Model Articles shall apply to the Company, save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and together such articles shall comprise the articles of association. Save as expressly set out in this article 2, no regulations set out in any statute or statutory instrument concerning companies shall apply as articles of the Company
3. A reference herein to "**MA Article 1**" shall be to Article 1 of the Model Articles. References to other articles of the Model Articles shall be made accordingly, save that the numbering of such references shall correspond to the numbering of the relevant provision of the Model Articles. The following Model Articles shall not apply to the Company: MA Articles 9 to 11 inclusive, MA Articles 20 to 22 inclusive, MA Article 25, MA Article 26, MA Article 28, MA Article 36(1)(a), MA Article 40, MA Article 46(2)(a), MA Article 50, MA Article 63(5), MA Article 64, MA Article 79, MA Article 80, MA Article 85 and MA Article 86. MA Article 8(2) shall be modified by the inclusion of the words ", if any," after the words "company secretary". MA Article 17(2) shall be modified by the inclusion of the words ", if any," after the words "company secretary". MA Article 32(2) shall be modified by the inclusion of the words "If the Parent consents," prior to the words "The Chairman of the meeting may permit".



## **ALLOTMENT AND TRANSFER OF SHARES**

- 4.1** The directors shall not be entitled to exercise any right to issue shares in the Company or to grant rights to subscribe for, or convert any security into, shares in the Company in accordance with the provisions of section 550 of the Act
- 4.2** The directors shall register the transfer by the Parent of any share in the Company and, if directed by the Parent, the transfer by any other person of any share in the Company, but the directors shall not register a transfer in any other circumstances
- 4.3** Notwithstanding anything contained in these Articles, the directors of the Company shall not decline to register, nor suspend registration of any transfer of shares where such transfer is
- 4.3.1** to a bank or institution (a "Secured Institution") to which such shares have been charged by way of security, whether as an agent for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a Secured Institution or their receiver or similar officer, or
- 4.3.2** is delivered to the Company for registration by a Secured Institution or its nominee or a receiver or similar officer in order to perfect its security over the shares, or
- 4.3.3** is executed by a Secured Institution or its nominee or receiver or similar officer pursuant to the power of sale or other power under such security
- 4.4** Notwithstanding anything to the contrary contained in these Articles no transferor of any share in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not

## **NOTICE OF GENERAL MEETINGS**

- 5.** In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and speak and vote instead of him and that a proxy need not also be a member. Notices and other communications relating to a general meeting which any member is entitled to receive shall not be sent to the directors of the Company in their capacity as such

## PROCEEDINGS AT GENERAL MEETINGS

6. No business shall be transacted at any meeting unless a quorum is present. Two persons present entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum, except at such times as the Company has only one member in which case one person entitled to vote upon the business to be transacted, being the sole member or a proxy for the sole member or a duly authorised representative of a corporation which is the sole member, shall be a quorum.
7. At such times as the Company has only one member and he takes a decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, such member shall (unless his decision is taken by way of written resolution) provide the Company with a written record of that decision.
8. An instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors must be delivered to the registered office of the Company (or, to the extent permitted by the Act, sent using electronic communications to the Company at the address specified (or deemed to have been specified) by the Company for that purpose so as to be received by the Company).
- 8.1 in the case of a general meeting or an adjourned meeting, not less than 48 hours before the time appointed for the holding of the meeting or to the place of the meeting at any time before the time appointed for the holding of the meeting,
- 8.2 in the case of a proxy notice given in relation to a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for the taking of the poll, and
- 8.3 in the case of a proxy notice given in relation to a poll taken not more than 48 hours after it was demanded, before the end of the meeting at which the poll was demanded.

In calculating when a proxy notice is to be delivered, no account is to be taken of any part of a day that is not a working day. A notice revoking the appointment of a proxy must be given in accordance with the Act.

## NUMBER OF DIRECTORS

9. Unless otherwise determined by ordinary resolution of the Company, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.

## ALTERNATE DIRECTORS

10. Any director (other than an alternate director) may appoint any other director or any other person approved by the Parent and willing to act to be an alternate director and may remove

from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.

11. An alternate director shall be entitled
  - 11.1 to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting,
  - 11.2 to one vote for every director whom he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors, and
  - 11.3 to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director
12. An alternate director shall not, if he is absent from the United Kingdom, be entitled to receive notices of meetings of directors or of committees of which his appointor is a member. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.
13. An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.
14. Any appointment or removal of an alternate director shall be by notice in writing to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors. In the case of a notice of appointment, the notice must 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.

#### **DELEGATION OF DIRECTORS' POWERS**

15. The directors may delegate any of their powers to committees consisting of one or more directors or other persons approved by the Parent. References in these articles to a committee of directors or to a director as a member of such a committee shall include a committee or person referred to in this article. MA Article 5(1) shall be modified accordingly.

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

16. The Parent may by memorandum in writing at any time and from time to time appoint any person who is willing to act as a director of the Company and is permitted by law to do so.

either to fill a casual vacancy or as an additional director, or remove any director from office. Such memorandum must be signed by or on behalf of the Parent and delivered to the registered office or produced to a meeting of the directors. Such appointment or removal shall take effect forthwith upon delivery or production of the memorandum or at such later time (if any) specified in such memorandum.

17. Without prejudice to the provisions of Article 16, any person who is willing to act as a director and is permitted by law to do so may be appointed as a director of the Company either

(a) by ordinary resolution of the members, or

(b) with the consent of the Parent by a resolution of the directors.

#### **DISQUALIFICATION OF DIRECTORS**

18. The office of a director shall be vacated if

18.1 he ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director, or

18.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally in satisfaction of that person's debts, or

18.3 a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,

18.4 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,

18.5 he resigns his office by notice to the Company, or

18.6 he shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

#### **PROCEEDINGS OF DIRECTORS**

19. At the directors' meeting, unless a quorum is participating, no proposal is to be voted on. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two, except at such times as the Company has only one director in which case the quorum shall be one director. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

20. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Subject to the Act, all business transacted in such manner by the board or a committee of the board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the board or a committee of the board notwithstanding that a quorum of Directors is not physically present in the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
21. If a situation arises or exists in which a director has or could have a direct or indirect interest that conflicts, or may potentially conflict, with the interests of the Company (other than an interest arising in relation to a transaction or arrangement with the Company or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest), without prejudice to the provisions of Articles 23 to 26, the director concerned, or any other director, may propose to the board that such situation be authorised, such proposal to be made in writing and delivered to the other directors or made orally at a meeting of the board, in each case setting out particulars of the relevant situation. Subject to the Act, the directors may authorise such situation and the continuing performance by the relevant director of his duties as a director of the Company on such terms as they may think fit.
22. The relevant director shall not be counted in the quorum at the relevant meeting of the directors to authorise such situation nor be entitled to vote on the resolution authorising such situation.
23. Subject to compliance by him with his duties as a director under Part X of the Act (other than the duty in section 175(1) of the Act which is the subject of this Article 23) a director (including the chairman of the Company (if any) and any other non-executive director) may
- 23.1 be an officer of, employed by, or hold shares or other securities (whether directly or indirectly) in, the Company, or
- 23.2 be a director or other officer of, employed by or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested, whether directly or indirectly, in Bridge Leisure Parks (Holdings) Limited or any other company which is a subsidiary undertaking of that company,

(in either case a "**Group Company Interest**") and notwithstanding his office or the existence of an actual or potential conflict between any Group Company Interest and the interests of the Company which would fall within the ambit of that section 175(1), the relevant director

23.3 shall be entitled to attend any meeting or part of a meeting of the directors or a committee of the directors at which any matter which may be relevant to the Group Company Interest may be discussed, and to vote on any resolution of the directors or a committee thereof relating to such matter, and any board papers relating to such matter shall be provided to the relevant director at the same time as the other directors (save that a director may not vote on any resolution in respect of matters relating to his employment with the Company or other Group Company),

23.4 shall not be obliged to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest, and

23.5 will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him by virtue of his Group Company Interest and otherwise than by virtue of his position as a director, if to do so would breach any duty of confidentiality to any other Group Company or third party

## 24

24.1 Subject to compliance by him with his duties as a Director under Part X of the 2006 Act (other than the duty in section 175(1) of the 2006 Act to the extent that it is the subject of this Article 24), an Investor Director may be a director or other officer of, employed by, hold shares or other securities in, or otherwise be interested, whether directly or indirectly, in

24.1.1 any Investor, Investor Associate, or other entity which, directly or indirectly, holds shares in the Company (a "**Relevant Investor**") and as such the Investor Director may, on behalf of the Investor, give or withhold any consent or give any direction required of any Investor or Investors pursuant to the terms of any subscription, investment or shareholders' agreement relating to the Company, or of any similar agreement or document ancillary to such an agreement, or

24.1.2 any other company in which a Relevant Investor also holds shares or other securities or is otherwise interested, whether directly or indirectly,

(in either case an "**Investor Director Interest**"), and notwithstanding his office or the existence of an actual or potential conflict between any Investor Director Interest and the interests of the Company which would fall within the ambit of section 175(1) of the 2006 Act the relevant Investor Director

24.1.3 shall be entitled to attend any meeting or part of a meeting of the directors or a committee of the directors at which any matter which may be relevant to the Investor Director Interest may be discussed, and to vote on a resolution of the directors or a committee thereof relating to such matter, and any board papers relating to such matter shall be provided to the relevant Investor Director at the same time as other directors,

24.1.4 shall not be obliged to account to the Company for any remuneration or other benefits

received by him in consequence of any Investor Director Interest,

- 24.1.5 shall be entitled to consult freely about the Group and its affairs with, and to disclose, for investment appraisal purposes, Confidential Information to, any Investor, Investor Associate, or proposed investor in the Group or any other person on whose behalf it is investing in the Group, and to the Group's auditors, lenders and proposed lenders (or with and to any of its or their professional advisers),
- 24.1.6 for the purposes of facilitating a Sale or Listing, shall be entitled to disclose any Confidential Information to any proposed purchaser, underwriter, sponsor or broker, subject to the relevant Investor Director using his reasonable endeavours to procure that any such recipient is made aware that it is Confidential Information and agrees to treat it accordingly, and
- 24.1.7 will not be obliged to disclose to the Company or use for the benefit of the Company any other confidential information received by him by virtue of his Investor Director Interest and otherwise than by virtue of his position as a director
- 24.2 For the purposes of Article 24.1, the expression "**Confidential Information**" shall mean all information (whether oral or recorded in any medium) relating to any Group Company's business, financial or other affairs (including future plans of any Group Company) which is treated by a Group Company as confidential (or is marked or is by its nature confidential)
25. Any director who has a Group Company Interest and any Investor Director who has an Investor Director Interest shall, as soon as reasonably practicable following the relevant Interest arising, disclose to the board the existence of such Interest and the nature and extent of such Interest so far as the relevant Investor Director or other director is able at the time the disclosure is made PROVIDED that no such disclosure is required to be made of any matter in respect of which the relevant Investor Director or other director owes any duty of confidentiality to any third party. A disclosure made to the board under this Article 25 may be made either at a meeting of the board or by notice in writing to the Company marked for the attention of the directors. At such times as the Company has only a sole director, his decisions and declarations of interest pursuant to this article shall be recorded in writing and written record shall be provided to the Parent
26. Notwithstanding the provisions of Article 23 and 24 the Parent may at any time, by notice in writing to the Company, direct that any Group Company Interest or Investor Director Interest or any such other actual or potential conflict of interest as an Investor Director or other director may have, be submitted to the Parent for authorisation. If such a direction is made, the authorisation may be given by the consent in writing of the Parent. Upon such consent being given, the provisions of Articles 23.3 to 23.5 (in the case of a Group Company Interest shall apply) and Articles 24.1.3 to 24.1.7 (in the case of an Investor Director Interest shall apply)
27. No contract entered into shall be liable to be avoided by virtue of

- 27.1 any director having an interest of the type referred to in Article 21 where the relevant situation has been approved as provided by that Article, or
- 27.2 any director having a Group Company Interest which falls within Article 23 or which is authorised pursuant to Article 26, or
- 27.3 any Investor Director having an Investor Director Interest which falls within Article 24 or which is authorised pursuant to Article 26
28. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting and if there are no such directors remaining then the member(s) may call a general meeting

#### **CHANGE OF NAME**

29. The Parent may by memorandum in writing at any time and from time to time direct that the name of the Company be changed. Such a memorandum must be signed by or on behalf of the Parent and must be delivered to the registered office or produced to a meeting of the directors. Forthwith upon receipt of such notice (or otherwise as directed by the Parent) the directors shall, or shall procure, that notice of such proposed change of name shall be given to the Registrar of Companies in accordance with the provisions of section 79 of the Act together with the appropriate fee

#### **SECRETARY**

30. If the Company is required by the Act to have a secretary, or if the Company is not so required but the directors decide that the Company should have a secretary, the secretary shall be appointed by the directors for such term, at such remuneration and upon such other conditions as they may think fit, and any secretary so appointed may be removed by them

#### **THE SEAL**

31. In addition to its powers under section 44 of the Act, the Company may have a seal and the directors shall provide for the safe custody of such seal. The directors shall determine who may sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by at least one authorised person in the presence of a witness who attests this signature. For the purposes of this article, an authorised person is any director of the company, the company secretary (if there is one) or any person authorised by the directors for the purpose of signing documents to which the common seal is applied

#### **INDEMNITY AND INSURANCE**



- 32.1 With the written consent of the Parent, the Company may indemnify, out of the assets of the Company, any director of the Company or of any associated company against all losses and liabilities which he may sustain or incur in the execution of the duties of his office or otherwise in relation thereto, including, in respect of any director of either the Company or any associated company, where the Company or such associated company acts as trustee of an occupational pension scheme (as defined in the Act), against liability incurred in connection with the relevant company's activities as trustee of such scheme, provided that this Article 32.1 shall only have effect insofar as its provisions are not void under the Act
- 32.2 Subject to the Act, with the written consent of the Parent, the Company may provide a director of the Company or of the Parent or of any other holding company of the Company with funds to meet expenditure incurred or to be incurred by him in defending any civil or criminal proceedings brought or threatened against him, or any investigation carried out or proceedings brought or threatened against him by any regulatory authority, in any case in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or in connection with any application under sections 661(3) or (4) or section 1157 of the Act, and the Company shall be permitted to take or omit to take any action or enter into any arrangement which would otherwise be prohibited under the Act to enable a director to avoid incurring such expenditure
- 32.3 With the written consent of the Parent, the Company shall be entitled to purchase and maintain insurance for any director of the Company or of any associated company against any liability attaching to any such person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any such associated company
- 32.4 For the purpose of Articles 32.1 and 32.3 above, a company will be "associated" with another if one is a subsidiary of the other or both are subsidiaries of the same body corporate

## NOTICES

33. Any notice, document or information to be given to or by any person pursuant to these Articles or otherwise by the Company to a member (other than a notice calling a meeting of the directors or a committee thereof) shall be in writing or shall be given in electronic form or, in the case of a notice, document or information sent by the Company to a member, by publication on a website subject to and in accordance with the Act. A notice, document or information given by electronic means to an address specified for the purpose is deemed to have been given 24 hours after it was sent. A notice, document or information given by means of publication on a website is deemed to have been given when (i) the notice, document or information was first made available on the website, or (ii) if later, when notification that the notice, document or information was available on the website was received or deemed received

## REGISTERED OFFICE

34. The Company's registered office is to be situated in England and Wales

## DEFINITIONS

35. In these Articles, the following expressions shall have the following meanings

**FSMA** means the Financial Services and Markets Act 2000

**Fund** means any fund, bank, company, unit trust, investment trust, investment company, limited, general or other partnership, industrial provident or friendly society, any collective investment scheme (as defined by the FSMA), any investment professional (as defined in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005 (the "FPO")), any high net worth company, unincorporated association or partnership (as defined in article 49(2) of the FPO) or any high value trust (as defined in article 49(6) of the FPO), any pension fund or insurance company or any person who is an authorised person under the FSMA

**Group** means Bridge Leisure Parks (Holdings) Limited and any company which is a subsidiary undertaking of Bridge Leisure Parks (Holdings) Limited from time to time and references to "**Group Company**" shall be construed accordingly

**Investment Agreement** means the investment agreement to be entered into on or around the date of adoption of these Articles and made between (1) Bridge Leisure Parks (Holdings) Limited, (2) Bridge Leisure Parks Limited, (3) Bridge Leisure Management Limited (4), the Company, (5) Andrew Howe and others and (6) Kings Park Capital (Jersey) Topco Limited, as amended and/or novated from time to time

**Investor** means any person who is or becomes an Investor for the purposes of the Investment Agreement and "**Investors**" shall be construed accordingly

**Investor Associate** means in relation to an Investor

- (a) each member of that Investor's Investor Group (other than the Investor itself),
- (b) any general partner, limited partner or other partner in, or trustee, nominee, custodian, operator or manager of, or adviser to, that Investor or any member of its Investor Group,
- (c) any member of the same group of companies as any trustee, nominee, custodian, operator or manager of, or adviser to, that Investor or any member of its Investor Group,

- (d) any Fund which has the same general partner, trustee, nominee, operator, manager or adviser as that Investor or any member of its Investor Group,
- (e) any Fund which is advised, or the assets of which (or some material part thereof) are managed (whether solely or jointly with others), by that Investor or any member of its Investor Group, or
- (f) any Fund in respect of which that Investor or any member of its Investor Group is a general partner

**Investor Consent** means the giving of a written consent by the holders of not less than 75% in nominal value of the A Ordinary Shares in the capital of Bridge Leisure Parks (Holdings) Limited in issue from time to time, provided that for so long as there is an Investor Director, any such consent required or permitted to be given under these Articles shall be validly given if given by any Investor Director

**Investor Direction** means the giving of a direction by the holders of not less than 75% in nominal value of the A Ordinary Shares in the capital of Bridge Leisure Parks (Holdings) Limited in issue from time to time, provided that for so long as there is an Investor Director, any such direction required or permitted to be given under these Articles shall be validly given if given by any Investor Director

**Investor Director** means any person appointed to the board by the Investor pursuant to the Investment Agreement

**Investor Group** means, in relation to an Investor, that Investor (and the general partner of that Investor, where it is a limited partnership) and its subsidiary undertakings or, as the case may be, that Investor, any parent undertaking, whether direct or indirect, of that Investor (and the general partner of that Investor) and any other subsidiary undertaking of any such parent undertaking from time to time and references to "**member**" or "**members**" of the, or an or its, "**Investor Group**" shall be construed accordingly

**Listing** means the admission of the whole of any class of the issued share capital of the Company or any Group Company, or any New Holding Company, to the Official List of the Financial Services Authority and to trading on the London Stock Exchange's Market for listed securities or to trading on the Alternative Investment Market of the London Stock Exchange or on any other Recognised Stock Exchange or other stock exchange nominated by Investor Direction

**New Holding Company** means any new holding company of the Company or any Group Company, formed for the purpose of facilitating a Refinancing or a Listing

**Recognised Stock Exchange** means a recognised investment exchange, recognised overseas investment exchange, designated investment exchange or designated overseas investment exchange, in each case for the purposes of FMSA

**Refinancing** means a refinancing or re-capitalisation of the Company or any Group Company (with Investor Consent), including the repayment or redemption of any or all of the loan notes in the Company or in any Group Company and/or of the shares in the Company or in any Group Company

**Sale** means the sale of the whole of the issued equity share capital of the Company or any Group Company to a single buyer or to one or more buyers as part of a single transaction or series of connected transactions (other than in or as part of a Solvent Reorganisation)

**Secured Institution** means any bank or institution

**Solvent Reorganisation** means either a solvent reorganisation of the Group by any means or the acquisition of the Company or any Group Company by a New Holding Company