

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 07095979

The Registrar of Companies for England and Wales, hereby certifies that

EVESHAM DEBT ADVISORS LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in ENGLAND/WALES

Given at Companies House, Cardiff, on 4th December 2009



N07095979X



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated by electronic means and authenticated by the Registrar of Companies under Section 1115 of the Companies Act 2006



Companies House
— for the record —

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: **04/12/2009**



XBLESFIW

*Company Name
in full:*

EVESHAM DEBT ADVISORS LIMITED

Company Type:

Private limited by shares

*Situation of Registered
Office:*

England and Wales

*Proposed Register
Office Address:*

**WINDOR HOUSE BAYSHILL ROAD
CHELTENHAM
GLOUCESTERSHIRE
ENGLAND
GL50 3AT**

I wish to partially adopt the following model articles: **Private (Ltd by Shares)**

Proposed Officers

Company Director **1**

Type: **Person**

Full forename(s): **MR ADRIAN PETER JAMES**

Surname: **NICHOLS**

Former names:

Service Address: **WINDOR HOUSE BAYSHILL ROAD
CHELTENHAM
GLOUCESTERSHIRE
UNITED KINGDOM
GL50 3AT**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **12/02/1962** *Nationality:* **BRITISH**

Occupation: **DEBT ADVISOR**

Consented to Act: **Y** *Date authorised:* **04/12/2009** *Authenticated:* **YES**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	100
		<i>Aggregate nominal value</i>	100.00
<i>Currency</i>	GBP	<i>Amount paid</i>	1.00
		<i>Amount unpaid</i>	0.00

Prescribed particulars

ORDINARY SHARES

(A) THE ORDINARY SHARES CONFER ON THE HOLDERS THEREOF THE RIGHT TO ATTEND AND VOTE (ONE VOTE PER SHARE HELD) AND SPEAK AT ANY GENERAL MEETING OF THE COMPANY AND TO RECEIVE NOTICE THEREOF.

(B) THE ORDINARY SHARES CONFER ON THE HOLDERS THEREOF THE RIGHT TO RECEIVE THE WHOLE OF SUCH DIVIDENDS AND OTHER DISTRIBUTIONS AS ARE RESOLVED TO BE DISTRIBUTED OUT OF THE PROFITS OF THE COMPANY AVAILABLE FOR DISTRIBUTION IN PROPORTION TO THE AMOUNT PAID UP THEREON (EXCLUDING ANY PREMIUM PAID ON SUBSCRIPTION).

(C) THE ORDINARY SHARES CONFER ON THE HOLDERS THEREOF, IN THE EVENT OF A WINDING-UP OR OTHER RETURN OF CAPITAL, TO THE ASSETS OF THE COMPANY AVAILABLE FOR DISTRIBUTION AMONGST THE MEMBERS IN PROPORTION TO THE AMOUNT PAID UP THEREON (EXCLUDING ANY PREMIUM PAID ON SUBSCRIPTION).

(D) THE ORDINARY SHARES ARE NOT REDEEMABLE.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	100
		<i>Total aggregate nominal value</i>	100.00

Initial Shareholdings

Name: **ADRIAN PETER JAMES NICHOLS**

<i>Address:</i>	WINDOR HOUSE BAYSHILL ROAD CHELTENHAM GLOUCESTERSHIRE UNITED KINGDOM GL50 3AT	<i>Class of share:</i>	ORDINARY
		<i>Number of shares:</i>	100
		<i>Currency:</i>	GBP
		<i>Nominal value of each share:</i>	1.00
		<i>Amount unpaid:</i>	1.00
		<i>Amount paid:</i>	0.00

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **ADRIAN PETER JAMES NICHOLS**

Authenticated: **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

EVESHAM DEBT ADVISORS LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Name of each subscriber
Adrian Nichols

Dated: 04/12/2009

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EVESHAM DEBT ADVISORS LIMITED (the "company")

PRELIMINARY

1. The articles contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 as amended prior to the date of incorporation of the company (referred to in these articles as the 'Model Articles') apply to the company save in so far as they are excluded or varied by these articles.
2. Article 1 of the Model Articles shall be amended by inserting the following definitions in alphabetical order:

"alternate" or "alternate director" has the meaning given in article 20A;

"partly paid" in relation to a share means that part of that share's nominal value or any premium at which it was issued has not been paid to the company;

"call" has the meaning given in article 25C;

"call notice" has the meaning given in article 25C;

"company's lien" has the meaning given in article 25A;

"lien enforcement notice" has the meaning given in article 25B;

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

3. Article 7 of the Model Articles shall be amended by adding the following sub-paragraphs:

"(3) Subject to the articles, each director participating in a directors' meeting has one vote.

- (4) Subject to the articles, if a director has an interest in an actual or proposed transaction or arrangement with the company:
 - (a) that director and that director's alternate may not vote on any proposal relating to it, but
 - (b) this does not preclude the alternate from voting in relation to that transaction or arrangement on behalf of another appointor who does not have such an interest."

ALTERNATE DIRECTORS

Alternates Voting at Directors' Meetings

- 4. A new Article 13A shall be inserted into the Model Articles:

"13A. A director who is also an alternate director has an additional vote on behalf of each appointor who is:

- (a) not participating in a directors' meeting, and
- (b) would have been entitled to vote if they were participating in it."

Appointment and removal of alternates

- 5. A new Article 20A shall be inserted into the Model Articles:

"20A.

- (1) Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:
 - (a) exercise that director's powers, and
 - (b) carry out that director's responsibilities,in relation to the taking of decisions by the directors in the absence of the alternate's appointor.
- (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.
- (3) The notice must:
 - (a) identify the proposed alternate, and
 - (b) 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."

Rights and responsibilities of alternate directors

- 6. A new Article 20B shall be inserted into the Model Articles:

"20B.

- (1) An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor.
- (2) Except as the articles specify otherwise, alternate directors:
 - (a) are deemed for all purposes to be directors;

- (b) are liable for their own acts and omissions;
 - (c) are subject to the same restrictions as their appointors; and
 - (d) are not deemed to be agents of or for their appointors.
- (3) A person who is an alternate director but not a director:
- (a) 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
 - (b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).
- No alternate may be counted as more than one director for such purposes.
- (4) 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."

Termination of alternate directorship

7. A new Article 20C shall be inserted into the Model Articles:

"20C.

An alternate director's appointment as an alternate terminates:

- (a) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;
- (b) 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;
- (c) on the death of the alternate's appointor; or
- (d) when the alternate's appointor's appointment as a director terminates, except that an alternate's appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting."

SECRETARY

8. A new Article 20D shall be inserted into the Model Articles:

"20D. A secretary may be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them."

SHARES

Issue of Shares

9. A new Article 23A shall be inserted into the Model Articles:

"23A.

- (1) An offer made pursuant to Section 561 Companies Act 2006 shall specify, the:
 - (a) terms of the offer (including the price per share);
 - (b) number of shares offered to all offerees in aggregate;
 - (c) number of shares offered to the offeree to whom the offer is made; and
 - (d) period, being not less than 21 days (in accordance with section 562 Companies Act 2006), within which the offer, if not accepted, will be deemed to have been declined.
- (2) An offeree shall be entitled to accept the offer by notice to the company for all or any of the shares offered to him. After the expiry of the offer period or, if earlier, on receipt of notices from all the offerees as to whether or not they accept the offer, the shares for which acceptances are not received shall be offered to the offerees who have accepted the offer in full, in proportion to their existing holdings of shares and the offer shall be on the same terms and be open for the same period as the original offer. At the expiry of the first offer, or if one was made, the second offer, the accepting offerees shall pay the subscription price to the company and the directors shall allot the shares accordingly. Shares which are offered in accordance with this article but for which acceptances are not received may be disposed of by the directors to any person they choose but the disposal shall not be on terms more favourable to the acquirer than the terms offered to the offerees."

10. Article 24(2)(c) of the Model Articles shall be replaced with:

"the amount paid-up on them; and"

Consolidated share certificates

11. A new Article 24A shall be inserted into the Model Articles:

"24A.

- (1) When a member's holding of shares of a particular class increases, the company may issue that member with:
 - (a) a single, consolidated certificate in respect of all the shares of a particular class which that member holds, or
 - (b) a separate certificate in respect of only those shares by which that member's holding has increased.
- (2) When a member's holding of shares of a particular class is reduced, the company must ensure that the member is issued with one or more certificates in respect of the number of shares held by the member after that reduction. But the company need not (in the absence of a request from the member) issue any new certificate if:
 - (a) all the shares which the member no longer holds as a result of the reduction, and
 - (b) none of the shares which the member retains following the reduction,were, immediately before the reduction, represented by the same certificate.
- (3) A member may request the company, in writing, to replace:
 - (a) the member's separate certificates with a consolidated certificate, or
 - (b) the member's consolidated certificate with two or more separate certificates representing such proportion of the shares as the member may specify.
- (4) When the company complies with such a request it may charge such reasonable fee as the directors may decide for doing so.
- (5) A consolidated certificate must not be issued unless any certificates which it is to replace have first been returned to the company for cancellation."

PARTLY PAID SHARES

12. Article 21 of the Model Articles shall be deleted.

Company's lien over partly paid shares

13. A new Article 25A shall be inserted into the Model Articles:

"25A.

- (1) The company has a lien ("the company's lien") over every share which is partly paid for any part of:

- (a) that share's nominal value, and
- (b) any premium at which it was issued,

which has not been paid to the company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it.

- (2) The company's lien over a share:

- (a) takes priority over any third party's interest in that share, and
- (b) extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share.

- (3) The directors may at any time decide that a share which is or would otherwise be subject to the company's lien shall not be subject to it, either wholly or in part."

Enforcement of the company's lien

14. A new Article 25B shall be inserted into the Model Articles:

"25B.

- (1) Subject to the provisions of this article, if:

- (a) a lien enforcement notice has been given in respect of a share, and
- (b) the person to whom the notice was given has failed to comply with it, the company may sell that share in such manner as the directors decide.

- (2) A lien enforcement notice:

- (a) may only be given in respect of a share which is subject to the company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed;
- (b) must specify the share concerned;
- (c) must require payment of the sum payable within 14 days of the notice;
- (d) must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise; and
- (e) must state the company's intention to sell the share if the notice is not complied with.

- (3) Where shares are sold under this article:
- (a) the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and
 - (b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.
- (4) The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:
- (a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice,
 - (b) second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice.
- (5) A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the company's lien on a specified date:
- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
 - (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share."

Call notices

15. A new Article 25C shall be inserted into the Model Articles:

"25C.

- (1) Subject to the articles and the terms on which shares are allotted, the directors may send a notice (a "call notice") to a member requiring the member to pay the company a specified sum of money (a "call") which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice.
- (2) A call notice:
 - (a) may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the company by way of premium);
 - (b) must state when and how any call to which it relates it is to be paid; and
 - (c) may permit or require the call to be paid by instalments.
- (3) A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent.

- (4) Before the company has received any call due under a call notice the directors may:
- (a) revoke it wholly or in part, or
 - (b) specify a later time for payment than is specified in the notice,
- by a further notice in writing to the member in respect of whose shares the call is made."

Liability to pay calls

16. A new Article 25D shall be inserted into the Model Articles:

"25D.

- (1) Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.
- (2) Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.
- (3) Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them:
 - (a) to pay calls which are not the same, or
 - (b) to pay calls at different times."

When call notice need not be issued

17. A new Article 25E shall be inserted into the Model Articles:

"25E.

- (1) A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the company in respect of that share (whether in respect of nominal value or premium):
 - (a) on allotment;
 - (b) on the occurrence of a particular event; or
 - (c) on a date fixed by or in accordance with the terms of issue.
- (2) But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture."

Failure to comply with call notice: automatic consequences

18. A new Article 25F shall be inserted into the Model Articles:

"25F.

- (1) If a person is liable to pay a call and fails to do so by the call payment date:
 - (a) the directors may issue a notice of intended forfeiture to that person, and
 - (b) until the call is paid, that person must pay the company interest on the call from the call payment date at the relevant rate.

- (2) For the purposes of this article:
- (a) the "call payment date" is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the "call payment date" is that later date;
 - (b) the "relevant rate" is:
 - (i) the rate fixed by the terms on which the share in respect of which the call is due was allotted;
 - (ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors; or
 - (iii) if no rate is fixed in either of these ways, 5 per cent per annum.
- (3) The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998.
- (4) The directors may waive any obligation to pay interest on a call wholly or in part."

Notice of intended forfeiture

19. A new Article 25G shall be inserted into the Model Articles:

"25G.

A notice of intended forfeiture:

- (a) may be sent in respect of any share in respect of which a call has not been paid as required by a call notice;
- (b) must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise;
- (c) must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice;
- (d) must state how the payment is to be made; and
- (e) must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited."

Directors' power to forfeit shares

20. A new Article 25H shall be inserted into the Model Articles:

"25H. If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture."

Effect of forfeiture

21. A new Article 25I shall be inserted into the Model Articles:

"25I.

- (1) Subject to the articles, the forfeiture of a share extinguishes:
 - (a) all interests in that share, and all claims and demands against the company in respect of it, and
 - (b) all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the company.
- (2) Any share which is forfeited in accordance with the articles:
 - (a) is deemed to have been forfeited when the directors decide that it is forfeited;
 - (b) is deemed to be the property of the company; and
 - (c) may be sold, re-allotted or otherwise disposed of as the directors think fit.
- (3) If a person's shares have been forfeited:
 - (a) the company must send that person notice that forfeiture has occurred and record it in the register of members;
 - (b) that person ceases to be a member in respect of those shares;
 - (c) that person must surrender the certificate for the shares forfeited to the company for cancellation;
 - (d) that person remains liable to the company for all sums payable by that person under the articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture); and
 - (e) the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
- (4) At any time before the company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit."

Procedure following forfeiture

22. A new Article 25J shall be inserted into the Model Articles:

"25J.

- (1) If a forfeited share is to be disposed of by being transferred, the company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.
- (2) A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been forfeited on a specified date:
 - (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
 - (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.

- (3) A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.
- (4) If the company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the company the proceeds of such sale, net of any commission, and excluding any amount which:
 - (a) was, or would have become, payable, and
 - (b) had not, when that share was forfeited, been paid by that person in respect of that share,but no interest is payable to such a person in respect of such proceeds and the company is not required to account for any money earned on them."

Surrender of shares

23. A new Article 25K shall be inserted into the Model Articles:

"25K.

- (1) A member may surrender any share:
 - (a) in respect of which the directors may issue a notice of intended forfeiture;
 - (b) which the directors may forfeit; or
 - (c) which has been forfeited.
- (2) The directors may accept the surrender of any such share.
- (3) The effect of surrender on a share is the same as the effect of forfeiture on that share.
- (4) A share which has been surrendered may be dealt with in the same way as a share which has been forfeited."

Calculation of dividends

24. A new Article 25L shall be inserted into the Model Articles:

"25L.

- (1) Except as otherwise provided by the articles or the rights attached to shares, all dividends must be:
 - (a) declared and paid according to the amounts paid up on the shares on which the dividend is paid, and
 - (b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.
- (2) If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.
- (3) For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount."

SHARE TRANSFERS

25. Article 26(1) of the Model Articles shall be replaced with:

"25L.

"(1) Certificated shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of:

(a) the transferor, and

(b) (if any of the shares is partly paid) the transferee."

26. Article 26(5) of the Model Articles shall be replaced with:

"(5) The directors may at their absolute discretion refuse to register the transfer of a share, whether such share is fully paid of not, and if they do so the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent."

CAPITALISATION OF PROFITS

Authority to capitalise and appropriation of capitalised sums

27. Article 36(4) of the Model Articles shall be replaced with:

"(4) A capitalised sum which was appropriated from profits available for distribution may be applied:

(a) in or towards paying up any amounts unpaid on existing shares held by the persons entitled, or

(b) in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct."

Dated: 04/12/2009