

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 07315168

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

ABERMAW APARTMENTS LIMITED

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

Given at Companies House, Cardiff, on 15th July 2010



N07315168I



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: **14/07/2010**



XYJY3LOO

*Company Name
in full:* **ABERMAW APARTMENTS LIMITED**

Company Type: **Private limited by guarantee**

*Situation of Registered
Office:* **England and Wales**

*Proposed Register
Office Address:* **4 ABERMAW APARTMENTS
6 MARINE PARADE
BARMOUTH
BARMOUTH
UNITED KINGDOM
LL42 1NA**

I wish to adopt entirely bespoke articles

Proposed Officers

Company Director *1*

Type: **Person**

Full forename(s): **MRS ANN**

Surname: **PRINCE**

Former names:

Service Address recorded as Company's registered office

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

Date of Birth: **09/06/1951** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **15/07/2010** *Authenticated:* **YES**

Company Director *2*

Type: **Person**

Full forename(s): **MR FRANK**

Surname: **DICKINSON**

Former names:

Service Address recorded as Company's registered office

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

Date of Birth: **02/09/1938** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **15/07/2010** *Authenticated:* **YES**

Company Director **3**

Type: **Person**

Full forename(s): **MS SARAH**

Surname: **NELMES**

Former names:

Service Address recorded as Company's registered office

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

Date of Birth: **18/11/1958** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **15/07/2010** *Authenticated:* **YES**

Statement of Guarantee

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for :

- payment of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Name:	ANN PRINCE	Amount Guaranteed:	1
Address:	24 FFORDD MAILYN WREXHAM UNITED KINGDOM LL13 7JB		

Name:	FRANK DICKINSON	Amount Guaranteed:	1
Address:	49 BADGERS CROFT ECCLESHALL UNITED KINGDOM ST21 6DS		

Name: SARAH MYFANWY *Amount Guaranteed:* 1
Address: ~~NELMES~~
 OLD COTTAGE
 GRINDLE
 SHIFNAL
 UNITED KINGDOM
 TF11 9JR

Statement of Compliance

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

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

THE COMPANIES ACTS 2006

A COMPANY LIMITED BY GUARANTEE

AND NOT

HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

ABERMAW APARTMENTS 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.

Name of each Subscriber

Authentication by each subscriber

ANN PRINCE
FRANK DICKINSON
SARAH MYFANWY NELMES

Dated this 12 July 2010

THE COMPANIES ACTS 2006

A PRIVATE COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

ABERMAW APARTMENTS LIMITED

INTERPRETATION

1. In these Articles, unless the context requires otherwise:-

“Articles”	means the company’s articles of association for the time being in force;
"Act"	means the Companies Act 2006;
“Bankruptcy”	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
“Company”	means ABERMAW APARTMENTS LIMITED the company intended to be regulated by the articles;
"Development"	shall have the same meaning assigned to it in Article 3 hereof but shall also include any other land, building or premises for the time being also owned and/or managed or administrated by the Company;
"dwelling"	means any residential or commercial unit comprised in the Development;
"dwellingholder"	means the person or persons or body to whom a lease or tenancy of a dwelling has been granted or assigned or who holds the leasehold or freehold of a dwelling and so that whenever two or more persons are for the time being joint holders of such a leasehold or freehold estate in any dwelling they shall for all the purposes of these Articles be deemed to constitute one dwellingholder.
“commercial dwelling holder”	means a dwellingholder who holds a commercial dwelling or dwellings but does not hold any residential dwellings
“office”	means the registered office address of the Company
“seal”	means the common seal of the company if used;
“Secretary”	means any person who may be appointed to perform the duties of the secretary of the company;
“Director”	means a director of the company and includes any person occupying the position of director, by whatever named called;
“United Kingdom”	means Great Britain and Northern Ireland;

“documents”	includes, unless otherwise specified, any documents sent or supplied in electronic form;
“Member”	shall be that person or body described in Article 5 hereof and; has the meaning given in Section 112 of the Companies Act 2006;
“month”	means calendar month
“clear days”	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which, it is to take affect;

2. In these articles

- (a) the model articles shall not apply except where expressly stated or modified within this document.
- (b) expressions referring to writing, shall, unless the contrary intention appears, be construed as having the meaning given in section 1168 of the Companies Act 2006.
- (c) unless the context otherwise requires words or expressions contained in the Articles have the same meaning as in the Act but excluding any statutory modification not in force when this constitution becomes binding on the Company.
- (d) any reference in these Articles to the provision of any act includes any statutory modification or re-enactment thereof for the time being in force.

3. The Company is established for the purpose to acquire, hold, control, administer, managing and maintaining the freehold or leasehold property or properties known as, Abermaw Apartments, 6 Marine Parade, Barmouth, Gwynedd LL42 1NA (hereinafter referred to as "the Development") and all other land, buildings and real estate property as a trustee, nominee or agent of any other company or person or on its own account for the benefit of the lessees of the flats, apartments and/or maisonettes comprised in it on such terms as may from time to time seem expedient.

4. No portion of the income and property of the Company shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit to Members of the Company, provided that nothing herein shall prevent any payment in good faith by the Company.

- (a) of reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company.
- (b) of any interest on money lent by any Member of the Company or any director at a reasonable and proper rate.
- (c) of reasonable and proper rent for any dwelling demised or let by any Member of the Company or a Director.
- (d) to any Director of out of pocket expenses.
- (e) any reference in these Articles to the provisions of any Act includes any statutory modification or re-enactment thereof for the time being in force.

Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.

LIABILITY OF MEMBERS

5. Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets in the event of its being wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charged and expenses of winding up, and for the adjustment of the right of the contributories among themselves.

MEMBERSHIP

6. The subscribers to the Company and each such other person who is admitted to Membership in accordance with these Articles and also such pairs or groups of persons who together are admitted to Membership in accordance with these Articles shall be Members of the Company. If two or more persons are together a dwellingholder they shall be entitled to make written application for Membership of themselves together as one Member of the Company..
7. every person who is not a subscribers to the Company and who wishes to become a Member of the Company, and every pair or group of persons who are together a dwellingholder and wish to become together a Member of the Company, shall deliver to the Company written application for Membership in such form as the directors require executed by such person or pair or group of persons.

The provision of Section 115 of the Act shall be observed by the Company

8. The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be two.
9. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 8 above as the maximum number of directors and for the time being in force.
10. No-one shall be admitted to Membership of the Company other than the Subscribers to the Company, any person nominated by any of the said subscribers to succeed as a Member of the Company any of the said subscribers, any person nominated by such nominee or by any subsequent nominee or by any other nominee who shall have become a Member of the Company in accordance with this Article or by any of the said subscribers to succeed such original or any subsequent nominee respectively as a Member of the Company and all or any of the dwellingholder.
11. The Company must admit as a Member of the Company every person who is a dwellingholder and also every pair or group of persons who are together a dwellingholder and who is or are or shall become entitled to be admitted as a Member of the Company and shall have complied with any of the signature provisions set out in Article 3 in these Articles.
12. Where two or more persons are together on the Register of Members of the Company together they shall constitute one member.
 - (a) their obligation under Article 5 hereof shall be jointly and several.
 - (b) the one of them whose name appears before the name or names of the other or others of them in the Register of Members of the Company shall exercise the voting and other powers vested in such Member and shall alone be the one of them who may be a Director of the Company. Provided always that upon receipt by the Company of and in accordance with written request executed by such persons there shall be changed the order in which their names appear in the Register of Members.
13. A dwellingholder shall cease to be a Member of the Company on the registration as a Member of the Company of his or her, their successor in title to his, her, their dwelling and shall not resign as a Member of the Company while holding, whether alone or jointly with others or others leasehold or freehold, a legal estate in any dwelling comprised in the development.
 - (a) a Member of the Company who is not also a dwellingholder and who shall not have become a Director of the Company shall cease to be a Member of the Company upon being succeeded as a Member of the Company by a person nominated in accordance with Article 8 in these Articles.
 - (b) membership shall not be transferable and shall cease on death of the Member or, in the case of a pair or a group of persons being together a Member on death of the survivor or last survivor, as the case may be, of such pair or group of persons.
 - (c) if a Member shall die or be adjudged bankrupt his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a member provided that he or they shall for the time being be a dwellingholder.

GENERAL MEETINGS

14. The Company will not be required to hold an Annual General Meeting every calendar year but may do so if believed appropriate and necessary and in accordance with the Act.
15. Any other General Meeting called at the discretion of the directors or Members to comply with the requirements of the Act or any other legislation affecting the development shall be called as an Extraordinary General Meeting.

NOTICE OF GENERAL MEETINGS

16. An Annual General Meeting and an Extraordinary General Meeting called for the passing of an ordinary resolution or a special resolution shall be called by fourteen clear days' notice but may be called by shorter notice if it is so agreed by 90% of the Members:-
 - (a) the notice shall specify the time, date and place of the meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such.
17. Notice of every General Meeting shall be given in a manner hereinbefore authorised to:-
 - (a) every Member except any Member who has not supplied to the Company an address within the United Kingdom for the giving of notice to such Members.
 - (b) every person being a legal personal representative or trustee in bankruptcy of a Member where the Member but for his or her death or bankruptcy would be entitled to receive notice of the meeting except any such person who has not supplied to the Company an address within the United Kingdom for giving notice to such person:-
 - (c) the Auditors or Auditor of the Company;
 - (d) the Director or Directors of the Company

No other person shall be entitled to receive notice of any General Meeting.
18. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

19. No business shall be transacted at any meeting other than the appointment of a chairman, unless a quorum is present **and the appointment of the chairman of the meeting must be the first business of the meeting.** Two persons 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.
20. The person chairing a meeting in accordance with this Article is referred to as “the chairman of the meeting”.
21. If such a quorum is not present within half an hour from the time appointed for the meeting no business shall be transacted, or if during a meeting such quorum ceases to be present the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine; and if at the adjourned meeting a quorum is not present within half an hour from the time appointed therefore such adjourned general meeting shall be dissolved
22. The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if either the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and if there is only one Director present and willing to act, he shall be chairman.
23. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting. The Members present and entitled to vote shall choose one of their number to be chairman.

24. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more at least seven clear days notice shall be given specifying the time place and date of the adjourned meeting and the general nature of the business to be transacted otherwise it shall not be necessary to give any such notice.
25. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded
- (a) by the chairman; or
 - (b) by at least two Members having the right to vote at the meeting, or
 - (c) by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting.
 - (d) any member of the Company entitled to attend and vote at a general meeting shall be entitled to appoint another person (whether a Member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same right as the member to speak at the meeting

And a demand by a person as proxy for a Member shall be the same as a demand by the Member.

26. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
27. The demand for a poll may, before the poll is taken be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
28. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
29. If the number of votes for and against a proposal are equal whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
30. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
31. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded in any case at least seven clear days notice shall be given specifying the date time and place at which the poll is to be taken.
32. A resolution in writing in accordance with the Act shall be as effectual as if it had been passed at a General Meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.

VOTES OF MEMBERS

33. Subject as hereinafter provided and to the provisions of Article 29 in these Articles on a show of hands, every Member present, in person or by proxy, or being either an incorporated or unincorporated body or association by a duly authorized representative at a general meeting shall have one vote, subject to the following;

- (a) if any Member owns more than one dwelling then they are restricted to one vote in total and not for each dwelling.
 - (a) no Member shall be entitled to vote at any General Meeting unless all monies then due and payable by them to the Company have been paid.
 - (b) no commercial dwellingholder shall be entitled to vote on any resolution designated by the Directors as relating exclusively to the residential dwelling in the Development.
34. A Member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorized in that behalf appointed by that court or by a Member acting through his Attorney appointed and empowered by a properly executed and if required, registered Enduring Power of Attorney, and any such receiver curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
35. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll; not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (a) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised or in some other way approved by the Directors. A proxy need not be a member of the Company.
 - (b) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or
 - (c) in case of a poll taken more than 48 hours after it is demanded be deposited as afore said after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll,
 - (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded be delivered at the meeting at which the poll was demanded to the chairman or to the Secretary or to any Director.
 - (e) on a show of hands or a poll, votes may be given either personally or by proxy and any authority under which it is executed. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
 - (f) a vote given in accordance with the terms of an instrument or proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy, provided that no intimation in writing of such death or revocation shall have been received by the Company at its office before the commencement of the meeting or an adjourned meeting at which the proxy is used.
 - (g) no objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

And an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

36. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

37. Any corporation which is a Member of the Company may by resolution of its Council or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

38. The maximum number and minimum number respectively of the directors (other than alternate Directors) may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be two.
39. The first Directors shall be the Subscribers to the Company. Any Member which is a corporation may nominate as a Director of the Company in its place a duly authorised representative.
40. No person who is not a Member of the Company or one of two or more persons who together or collectively are Members of the Company or who shall have been nominated in accordance with Article 6 in these Articles shall in any circumstance be eligible to hold office as a Director of the Company.

BORROWING POWERS

41. The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking and property, or any part thereof, and subject to the provisions of the Act to issue debentures, debenture stock, and other securities, whether outright or as security for any debts, liability or obligation of the Company or of any third party thereof.

ALTERNATE DIRECTORS

42. Any Director (other than an alternate Director) may appoint any other Director or any other Member approved by resolution of the Directors and willing to act to be an alternate Director and may remove from office an alternate Director so appointed by him.
43. A Director, or any such other person may act as an alternate Director to represent more than one director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.
44. An alternate Director shall be entitled to receive notice of all meetings of Directors and all meetings of committees of Directors of which his appointor is a Member, to attend and vote at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate Director save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. It shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom.
45. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director but if a Director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
46. Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.

47. Save as otherwise provided in the Articles an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

POWERS AND DUTIES OF DIRECTORS

48. Subject to the provisions of the Act, the Articles and to any directions given by special resolution the business of the Company shall be managed by the Directors, who may exercise all such powers of the Company. No alteration of the Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Directors by the Articles and a meeting of the Directors at which a quorum is present may exercise all powers exercisable by the Directors.
49. The Directors shall have power from time to time to adopt and make, alter or revoke bye-laws for the regulation of the Company provided such bye-laws are not repugnant to the Articles of Association of the Company. Any resolution of the Directors for the adoption, making, alteration or revocation of such bye-laws shall be subject to confirmation by special resolution of the Company at a General Meeting or by special written resolution and if it be not so confirmed shall cease to have effect at the conclusion of that meeting or signing of the written resolution by the last to sign it. All such bye-laws for the time being in force shall be binding upon all Members until the same shall cease to have effect as hereinbefore provided or shall be varied or satisfied by a special resolution of the Company. No Member shall be absolved from such bye-laws by reason of his not having received a copy of the same or of any alterations or additions thereto or having otherwise no notice of them.
50. The Directors may by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.
51. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.
52. the Directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Members of the Directors present at each meeting of the Company and of any committee of the Company;
 - (c) of all resolutions and proceedings at all meetings of the Company, and of the Directors and of any committees of the Company.

DELEGATION OF DIRECTORS POWERS

53. The Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying.
54. The Directors shall have power from time to time to adopt and make, alter or revoke bye-laws for the regulation of the Company provided such bye-laws are not repugnant to the Article of Association of the Company any resolution of the Directors for the adoption, making, alteration or revocation of such bye-laws shall be subject to confirmation by Special Resolution of the Company at a General Meeting or by Special Written Resolution and, if it be not so confirmed, shall cease to have effect at the conclusion of that meeting or signing of the Written Resolution by the last to sign it. All such bye-laws for the time being in force shall be binding upon all Members until the same shall cease to have effect as hereinbefore provided or shall be varied or satisfied by a Special Resolution of the Company. No Member shall be absolved from such bye-laws by reason of his not having received a copy of the same, or of any alterations or additions thereto, or having otherwise no notice of them.

APPOINTMENT AND RETIREMENT OF DIRECTORS

55. At the first General Meeting any Member who is willing to act as a Director and is permitted by law to do so may be appointed to be a Director by
- (a) ordinary resolution, or
 - (b) a decision of the Directors
56. No person other than a Member of the Company may be appointed or reappointed as a Director of the Company, either at a General Meeting or on the recommendation of the Directors.
57. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director and may also determine the rotation, if any, in which additional Directors are to retire.
58. The Directors may appoint a Member of the Company 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. A Director so appointed shall hold office until the next following General Meeting, and if not reappointed at such General Meeting, he shall vacate office at the conclusion thereof.
59. Subject as aforesaid, a Director who retires at a General Meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

60. The office of a Director shall be vacated if -
- (a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director, or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) 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, or
 - (d) 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; or
 - (e) he resigns his office by notice to the Company; or
 - (f) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated; or
 - (g) he is removed from office by a resolution passed pursuant to Section 168 of the Act, or
 - (h) he ceases to be a Member of the Company
61. The Company may by Special Resolution remove any Director before the expiration of his period of office and may by an Ordinary Resolution or by a Special Resolution appoint another Member as a Director in his stead.

REMUNERATION AND EXPENSES OF DIRECTORS

62. The Directors shall be entitled to such remuneration as the Company may by Ordinary Resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day
63. The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or General Meetings or otherwise in connection with the discharge of their duties

DIRECTORS' APPOINTMENTS AND INTERESTS

64. Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of managing Director or to any other executive office under the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company. A managing Director and a Director holding any other executive office shall not be subject to retirement by rotation.
65. Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:-
 - (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested, and
 - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
66. If a proposed decision of the Directors is concerned with an actual or proposed transaction or arrangement with the company in which the Director has an interest, that Director is not to be counted as participating in the decision-making process for quorum, voting or agreement purposes unless:
 - (a) the company passes an ordinary resolution to disapply the provisions of Article 66 above in respect of the Director and interest concerned;
 - (b) the conflict relates to a guarantee given from or to be given by a director in respect of an obligation incurred by or on behalf of the Company;
 - (c) the Directors interest cannot reasonably be regarded as likely to give rise to a conflict of interest.

Subject to Article 66, if a question arises at a meeting of directors as to the right of a Director to vote, the question shall be referred to the chairman of the meeting, whose ruling shall be final and conclusive.

67. For the purposes of this Article
 - (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified, and
 - (b) an interest of which a Director has knowledge and of which it is unreasonable to expect him to have knowledge shall be treated as an interest of his.

DECLARATION OF INTEREST

68. The Directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any Director in accordance with Article 66(d) which would, if not authorised, involve a Director breaching his duty under section 175 of the Act to avoid conflicts of interest provided that the required quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director (Conflict).

(a) any authorisation of a Conflict under this article may be terminated or varied by the directors at any time and may be subject to any special terms, varied or terminated at any time at the discretion of the directors.

(b) provided that the directors or the Company in a General Meeting have authorised a Conflict in accordance with Article 65 above, the conflicted Director will not be obliged to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving such Conflict nor will any contract be liable to be avoided on such grounds, and furthermore the director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Act and provided that the conflicted Director is not in breach of his duties set out in s171 to 177 of the Act otherwise than by reason of the mere existence of the conflict.

DIRECTORS GRATUITIES AND PENSIONS

69. The Directors shall not provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who holds or who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, nor for any member of his family (including a spouse and a former spouse) nor for any person who is or was dependant on him, and shall not (whether before or after he ceases to hold such office or employment) contribute to any fund nor pay premiums for the purchase or provision of any such benefit

PROCEEDINGS OF THE DIRECTORS

70. Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary (if any) at the request of a Director shall, call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
71. The Directors may delegate any of their powers to committees consisting of such Member or Members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
72. The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.
73. 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 filling vacancies or of calling a General Meeting.
74. The Directors may appoint one of their number to be the chairman of the board of Directors and may at any time remove him from that office. Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of Directors at which he is present. But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting.
75. All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office,

or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote

76. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like from each signed by one or more Directors, but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who was appointed an alternate Director, it need not be signed by the alternate Director in that capacity
77. Save as otherwise provided by the Articles, a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which, he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs -
- (a) the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries,
 - (b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the Director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security,
 - (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any debentures of the Company or any of its subsidiaries, or by virtue of his being, or intending to become, a participant in the underwriting or sub-underwriting of an offer of any such debentures by the Company or any of its subsidiaries for subscription, purchase or exchange,
 - (d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Inland Revenue for taxation purposes,
 - (e) his interest or duty arises by virtue of his holding or having held office as a Director of any company holding a legal estate in the whole or any part of the Development or by virtue of his being or having been an employee of any company of which the holding company as defined in Section 1159 of the Act is also the holding company as so defined of a company holding a legal estate in the whole or any part of the Development for the purposes of this regulation, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise
78. A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
79. The Company may by Ordinary Resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the Articles prohibiting a Director from voting at a meeting of Directors or of a committee of Directors
80. Where proposals are under consideration concerning the appointment of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each Director separately and (provided he is not for another reason precluded from voting) each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment
81. If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive

SECRETARY

82. Subject to the Act, any Secretary appointed by the Directors for such term and at such remuneration (if any) and upon such condition or conditions as they may think fit, may be removed by the Directors. The Directors may appoint two or more persons to act as Secretaries of the Company and such persons shall each have the same powers and authority and the provisions of the Memorandum and Articles of Association of the Company shall apply to each and every one of them as if each and every one of them were the sole secretary of the Company

MINUTES

83. The Directors shall cause minutes to be made
- (a) of all appointments of officers made by the Directors, and
 - (b) of all proceedings at meetings of the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.

THE SEAL

84. If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director in accordance with Section 44 of the Act.

ACCOUNTS

85. The Directors shall cause accounting records to be kept in accordance with the provisions of the Act, or other legislation for the time being applicable to the Company.
- (a) the accounting records shall be kept at the registered office of the Company or subject to the provisions of the Act at such other place or places as the Directors think fit and shall always be open to the inspection of the officers of the Company.
 - (b) the Company in general meeting may from time to time determine at what times and places and under what conditions the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors. Subject as aforesaid the said accounts and books shall be open to the inspection of such Members at all reasonable times.
 - (c) the Directors shall in accordance with the provisions of the Act cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, income and expenditure accounts, balance sheets and reports as are referred to in the Act.
 - (d) The Directors shall issues to all Members an income and expenditure account for the period to the last preceding accounts, together with a balance sheet. Every such balance sheet shall be accompanied by reports of the Directors and Accountant
 - (e) a copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting together with a copy of the Auditors report shall not less than twenty-one days' before the date of the meeting be sent to every Member of and every holder of debentures of the Company. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is unaware or to more than one of the joint holders of any debentures.

AUDIT

86. once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Accountant or Auditor.
87. Auditors shall be appointed and their duties regulated in accordance with the Act

NOTICES

88. Any notice to be given to or by any person pursuant to the Articles shall be in writing (as defined within section 1168 of the Act) except that a notice calling a meeting of the Directors need not be in writing.
89. Any notice by the Company to any Member or to any other person on whom any notice is to be served may be served by delivering such notice to such Member or said other person personally, electronically or by delivering such notice or sending it by post in a prepaid envelope addressed to such Member or said other person to their registered address, or (if they have no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by them to the Company for the giving of notice to them. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a Meeting at the expiration of 48 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
90. A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting, however given, and where requisite, of the purposes for which it was called
91. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted
92. Electronic notice will be deemed to be served if issued in accordance with section 1168 (3), (4) and (5) of the Act.
93. Notice of every general meeting shall be given in any manner herein before authorised to:-
 - (a) every Director except those Directors who (having no registered address within the United Kingdom) have not supplied to the Company an address for the giving of notice to them;
 - (b) the auditors for the time being of the Company no other person shall be entitled to receive notice of general meetings
 - (c) each Director.

RULES OR BYE LAWS

94. The Directors may from time to time make such Rules or Bye Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such Rules or Bye Laws regulate:-
 - (a) the admission and classification of Directors of the Company, and the rights and privileges of such Directors, and the conditions of membership and the terms on which Directors may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members.
 - (b) the conduct of Directors of the Company in relation to one another, and to the Company's servants.
 - (c) the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes.
 - (d) the procedure at general meetings and meetings of the Directors and Committees of the Company in so far as such procedure is not regulated by these presents.
 - (e) and, generally, all such matters as are commonly the subject matter of Company rules.
 - (f) the Company in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Directors shall adopt such means as they deem sufficient to bring to the notice of Directors of the Company all such Rules or Bye Laws, which so long as they shall be in

force, shall be binding on all Directors of the Company. Provided, nevertheless, that no Rule or Bye Law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company.

INDEMNITY

95. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court
96. Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 1157 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.