File Copy

CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY

Company No. 07490194

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

1 CAVERSHAM ROAD 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 and Wales

Given at Companies House, Cardiff, on 12th January 2011

N07490194L

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: **12/01/2011**

XGAAYQQB

Company Name in full:	1 CAVERSHAM ROAD LIMITED
Company Type:	**Private limited by shares**
Situation of Registered Office:	**England and Wales**
Proposed Register Office Address:	**1B CAVERSHAM ROAD** **LONDON** **UNITED KINGDOM** **NW5 2DT**

I wish to adopt entirely bespoke articles

Proposed Officers

Company Secretary 1

Type: **Person**

Full forename(s): **MS. TANYA SHARMINI**

Surname: **CURTIN**

Former names:

Service Address recorded as Company's registered office

Consented to Act: **Y** *Date authorised:* **12/01/2011** *Authenticated:* **YES**

Company Director 1

Type: **Person**

Full forename(s): **MR. RAYMOND**

Surname: **ALLARD**

Former names:

Service Address: **1A CAVERSHAM ROAD**
LONDON
UNITED KINGDOM
NW5 2DT

Country/State Usually Resident: **UK**

Date of Birth: **28/01/1954** *Nationality:* **BRITISH**

Occupation: **VILLAGE MANAGER**

Consented to Act: **Y** *Date authorised:* **12/01/2011** *Authenticated:* **YES**

Company Director 2

Type: **Person**

Full forename(s): **MR. MARTIN JONATHAN**

Surname: **WARD**

Former names:

Service Address: **1B CAVERSHAM ROAD**
LONDON
UNITED KINGDOM
NW5 2DT

Country/State Usually Resident: **UK**

Date of Birth: **02/04/1981** *Nationality:* **BRITISH**

Occupation: **IT ASSOCIATE DIRECTOR**

Consented to Act: **Y** *Date authorised:* **12/01/2011** *Authenticated:* **YES**

Statement of Capital (Share Capital)

Class of shares	**ORDINARY**	*Number allotted*	**3**
		Aggregate nominal value	**3**
Currency	**GBP**	*Amount paid per share*	**1**
		Amount unpaid per share	**0**

Prescribed particulars

FULL VOTING RIGHTS, RIGHT TO RECEIVE DIVIDENDS AND RIGHT TO RETURN OF PAR VALUE AND TO PARTICIPATE IN THE DISTRIBUTION OF ANY SURPLUS IN EVENT OF LIQUIDATION.

Statement of Capital (Totals)

Currency	**GBP**	*Total number of shares*	**3**
		Total aggregate nominal value	**3**

Initial Shareholdings

Name: **RAYMOND ALLARD**

Address: **1A CAVERSHAM ROAD**
LONDON
UNITED KINGDOM
NW5 2DT

Class of share:	**ORDINARY**
Number of shares:	**1**
Currency:	**GBP**
Nominal value of each share:	**1**
Amount unpaid:	**0**
Amount paid:	**1**

Name: **MARTIN JONATHAN WARD**

Address: **1B CAVERSHAM ROAD**
LONDON
UNITED KINGDOM
NW5 2DT

Class of share:	**ORDINARY**
Number of shares:	**1**
Currency:	**GBP**
Nominal value of each share:	**1**
Amount unpaid:	**0**
Amount paid:	**1**

Name: **TANYA SHARMINI CURTIN**

Address: **52 LYNDHURST GARDENS**
FINCHLEY
LONDON
UNITED KINGDOM
N3 1TD

Class of share:	**ORDINARY**
Number of shares:	**1**
Currency:	**GBP**
Nominal value of each share:	**1**
Amount unpaid:	**0**
Amount paid:	**1**

Statement of Compliance

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

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **CHETTLEBURGHS LTD**

Agent's Address: **20 HOLYWELL ROW**
LONDON
UNITED KINGDOM
EC2A 4XH

Authorisation

Authoriser Designation: **agent** *Authenticated:* **Yes**

Agent's Name: **CHETTLEBURGHS LTD**

Agent's Address: **20 HOLYWELL ROW**
LONDON
UNITED KINGDOM
EC2A 4XH

THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
of

1 CAVERSHAM ROAD LIMITED

The 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	Authentication by each Subscriber
RAYMOND ALLARD	
MARTIN JONATHAN WARD	
TANYA SHARMINI CURTIN	

Dated the 11th January, 2011

THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION of

1 CAVERSHAM ROAD LIMITED

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1 **Defined terms**

1.1 In these Articles, unless the context requires otherwise:

Articles means the Company's articles of association for the time being in force;

Building means the building described in Article 3.1.1 of these Articles.

CA 2006 means the Companies Act 2006;

Clear Days means (in relation to the period of a notice) 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 effect;

Companies Acts means the Companies Acts (as defined in section 2 of CA 2006), in so far as they apply to the Company;

director means a director of the Company, and includes any person occupying the position of director, by whatever name called;

document includes, unless otherwise specified, any document sent or supplied in electronic form;

electronic form has the meaning given to that term in section 1168 of CA 2006;

Flat means any of the leasehold flats within the building

hard copy form has the meaning given to that term in section 1168 of CA 2006;

holder means the holder or joint holder of a lease of a flat within the building described in Article 3.1.1. of these Articles of Association

instrument means a document in hard copy form;

member has the meaning given to that term in Article 28;

Model Articles means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2009/3229) as amended prior to the date of adoption of these Articles;

ordinary resolution has the meaning given to that term in section 282 of CA 2006;

paid means paid or credited as paid;

shares means shares in the Company and share shall be construed accordingly;

special resolution has the meaning given to that term in section 283 of CA 2006;

transmittee means a person entitled to a share by reason of the death or bankruptcy of a holder or otherwise by operation of law;

United Kingdom means Great Britain and Northern Ireland; and

writing means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in CA 2006 as in force on the date when these Articles become binding on the Company shall have the same meanings in these Articles.

1.3 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time and shall include any orders, regulations or subordinate legislation from time to time made under it and any amendment or re-enactment of it or any such orders, regulations or subordinate legislation for the time being in force.

1.4 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2 Liability of members

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

PART 2

STATEMENT OF COMPANY'S OBJECTS

3 Company's objects

3.1 The Company's objects are:

3.1.1 To acquire, hold, manage, maintain, administer and deal with certain land and buildings known as, **1 Caversham Road, London NW5 2DT** and which aforesaid land and works are hereinafter called 'the Building' and to provide for and maintain in good working order the Building as from time to time become necessary to maintain and improve the amenities of the Building including placing and maintaining of policies of insurance in respect of all parts of the Building against loss or damage by fire, flood, storm or tempest or special perils normally included in the Property Owners Liability Policies and the placing and maintaining of policies of insurance against all Third Party Claims and all such other policies of insurance as shall be considered desirable; to do

all or any of the works or things following, that is to say, all works and things requisite, necessary, convenient or desirable for providing lighting and heating facilities for and supplying electricity, gas, water and all other services and amenities to the Building as are not provided by National, County or Local Authorities or any public or private Utility and for paying the rates and taxes and all other outgoings of whatsoever nature charged, assessed or payable on the Building or on any part thereof and for engaging workers and other employees to provide amenities and services for the Building and the leaseholders of any of the flats therein.

PART 3

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4 Directors' general authority

Subject to the Articles and to the applicable provisions for the time being of the Companies Acts, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

5 Members' reserve power

5.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

5.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

6 Directors may delegate

6.1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles to such person, persons or committee, by such means (including by a power of attorney) to such extent, in relation to such matter or territories and on such terms and conditions as they think fit.

6.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

6.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

7 Committees

7.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors.

7.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

7.3 Where a provision of the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.

DECISION-MAKING BY DIRECTORS

8 Directors to take decisions collectively

8.1 The general rule about decision-making by directors is that any decision of the directors must be taken as a majority decision at a meeting or as a directors' written resolution in accordance with Article 9 (Directors' written resolutions) or otherwise as a unanimous decision taken in accordance with Article 10 (Unanimous decisions).

8.2 If:

8.2.1 the Company only has one director for the time being, and

8.2.2 no provision of the Articles requires it to have more than one director,

the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.

8.3 Subject to these Articles, each director participating in a directors' meeting has one vote.

9 Directors' written resolutions

9.1 Any director may propose a directors' written resolution by giving notice in writing of the proposed resolution to each of the other directors (including alternate directors).

9.2 If the company has appointed a company secretary, the company secretary must propose a directors' written resolution if a director so requests by giving notice in writing to each of the other directors (including alternate directors).

9.3 Notice of a proposed directors' written resolution must indicate:

9.3.1 the proposed resolution; and

9.3.2 the time by which it is proposed that the directors should adopt it.

9.4 A proposed directors' written resolution is adopted when a majority of the directors (or their alternates) have signed one or more copies of it, provided that those directors (or their alternates) would have formed a quorum at a directors' meeting were the resolution to have been proposed at such meeting.

9.5 Once a directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a directors' meeting in accordance with the Articles.

10 Unanimous decisions

10.1 A decision of the directors is taken in accordance with this Article 10 when all directors indicate to each other by any means that they share a common view on a matter.

10.2 A decision may not be taken in accordance with this Article 10 if the directors would not have formed a quorum at a directors' meeting had the matter been proposed as a resolution at such a meeting.

10.3 Once a directors' unanimous decision is taken in accordance with this Article 10 it must be treated as if it had been a decision taken at a directors' meeting in accordance with the Articles.

11 Calling a directors' meeting

11.1 Any director may call a directors' meeting by giving notice of the meeting to each of the directors (including alternate directors), whether or not he is absent from the UK, or by authorising the company secretary (if any) to give such notice.

11.2 Notice of any directors' meeting must indicate:

11.2.1 its proposed date and time;

11.2.2 where it is to take place; and

11.2.3 If it is anticipated that directors participating in the m**eeting will not be in the** same place, how it is proposed that they should communicate with each other during the meeting.

11.3 Subject to Article 11.4, notice of a directors' meeting must be given to each director but need not be in writing.

11.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company prior to or up to and including not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

12 Participation in directors' meetings

12.1 Subject to these Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

12.1.1 the meeting has been called and takes place in accordance with the Articles, and

12.1.2. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

12.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

12.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

13 Chairing of directors' meetings

13.1 The directors may appoint a director to chair their meetings. The person so appointed for the time being is known as the chairman.

13.2 The directors may terminate the chairman's appointment at any time.

13.3 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

14 Chairman's casting vote at directors' meetings

14.1 If the number of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting has a casting vote.

14.2 Article 14.1 does not apply in respect of a particular meeting (or part of a meeting) if, in accordance with these Articles, the chairman or other director chairing the meeting is a conflicted director for the purposes of that meeting (or that part of that meeting at which the proposal is voted upon).

15 Quorum for directors' meetings

15.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

15.2 The quorum for the transaction of business at a meeting of directors may be fixed from time to time by a decision of the directors but it must never be less than two directors, and unless otherwise fixed it is two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles and accordingly the quorum for the transaction of business in these circumstances shall be one.

16 Conflict of interest

16.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.

16.2 But if Article 16.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes.

16.3 This Article applies when;

16.3.1 the Company by ordinary resolution disapplies the provision of the Articles which would otherewise prevent a director from being counted as participating in the decision-making process;

16.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

16.3.3 the director's conflict of interest arises from a permitted cause.

16.4 For the purpose of this Article, the following are permitted causes;

16.4.1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries;

16.4.2 subscription, or an agreement to subscribe, for shares or other securities of the Company or any of its subsidiares, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and

16.4.3 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any subsidiaries which do not provide special benefits for directors or former directors.

16.5 For the purpose of this Article, reference to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

16.6 Subject to Article 16.7, if a question arises at a meeting of directors or of a committee of directorsas to the right of a director to participate in the meeting(or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

16.7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purpose.

17 Records of decisions to be kept

The directors must ensure that the Company keeps a record, in writing, for at least ten years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

18 Directors' discretion to make further rules

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT AND TERMINATION OF APPOINTMENT OF DIRECTORS

19 Number of directors

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) may be any number not exceeding the number of issued shares in the Company.

20 Methods of appointing directors

Other than a person appointed as a Director solely for the purpose of registering the Company, no person shall be appointed or hold office as a Director unless that person is a holder of a share in the Company by virtue of being a leaseholder of a flat within the building. The holding of a share in the Company shall allow the holder to appoint a Director but in no circumstances shall the number of directors exceed three to ensure that the holder of a share allotted to a leaseholder of a flat is represented on the Board of Directors.

21 Termination of director's appointment

21.1 A person ceases to be a director as soon as:

21.1.1 that person ceases to a leaseholder of any of the **Three flats** situated in the Building

21.1.2 ceases to hold a share in the Company by virtue of not complying with the provisions of Articles 21.1.1 aforsaid**,** or that person ceases to be a director by virtue of any provision of CA2006 or is prohibited from being a director by law.

21.1.3 a bankruptcy order is made against that person;

21.1.4 a composition is made with that person's creditors generally in satisfaction of that person's debts other than any composition accepted by the majority of the Directors for the time being of the Company.

21.1.5 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;

21.1.6 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

21.1.7 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

22 **Directors' remuneration**

22.1 Directors may undertake any services for the Company that the directors decide.

22.2 Directors are entitled to such remuneration as the directors determine:

22.2.1 for their services to the Company as directors, and

22.2.2 for any other service which they undertake for the Company.

22.3 Subject to the Articles, a director's remuneration may:

22.3.1 take any form, and

22.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

22.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.

23 **Directors' expenses**

23.1 The Company may pay any reasonable expenses which the directors (including alternate directors) and the secretary (if any) properly incur in connection with their attendance at:

23.1.1 meetings of directors or committees of directors,

23.1.2 general meetings, or

23.1.3 separate meetings of the holders of any debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

ALTERNATE DIRECTORS

24 **Appointment and removal of alternate directors**

24.1 Any director (appointor) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to exercise that directors powers and carry out that director's responsibilities in relation to the taking of decisions by the directors in the absence of the alternate's appointor.

24.2 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.

24.3 The notice must:

24.3.1 identify the proposed alternate; and

24.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

25 Rights and responsibilities of alternate directors

25.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

25.2 Except as the Articles specify otherwise, alternate directors:

25.2.1 are deemed for all purposes to be directors;

25.2.2 are liable for their own acts and omissions;

25.2.3 are subject to the same restrictions as their appointors

25.2.4 are not required to hold any shares; and

25.2.5 are not deemed to be agents of or for their appointors,

and , in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

25.3 A person who is an alternate director but not a director:

25.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating)and provided that no alternate may be counted as more than one director for these purposes

25.3.2 may participate in a unanimous decision of the directors (but only if his appointor does not participate); and

25.3.3 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

25.4 A director who is also an alternate director is entitled, in the absence of any of his appointors, to a separate vote on behalf of that appointor, in addition to his own vote on any decision of the directors but he shall count as only one for the purpose of determining whether a quorum is present.

25.5 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.

26 Termination of alternate directorship

An alternate director's appointment as an alternate for any appointor terminates:

26.1 when that appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

26.2 when notification is received by the Company from the alternate that the alternate is resigning as alternate for that appointor and such resignation has taken effect in accordance with its terms;

26.3 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to that appointor, would result in the termination of that appointor's appointment as a director;

26.4 on the death of that appointor; or

26.5 when the alternate's appointor's appointment as a director terminates.

SECRETARY

27 Appointment and removal of secretary

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration, and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

PART 4

SHARES

28 Membership of the Company

28.1 The share capital of the Company at its incorporation is £3.00 divided into 3 Ordinary share of £1 each. Each Ordinary share shall carry the right for the holder to cast one vote. No share shall be held by, or allotted or issued to or transferred to a person unless that person is or about to become a leaseholder of a flat within the building.

28.2 If and as soon as a holder ceases to be a leaseholder of a flat within the building, he shall not be entitled to receive notice of or attend at, and shall have no voting rights at, general meetings of the Company nor to receive or to have any voting rights in respect of any written resolutions of the Company in respect of any shares held by that holder (and of any shares received thereafter by way of rights or on a capitalisation in respect of those shares) on and from the date when he ceased to be a leaseholder (which for the avoidance of doubt shall be the date on which the relevant flat was sold.

29 Further issues of shares

The Company shall not without the unanimous consent of all the Members of the Company increase the issued Share Capital of the Company or consolidate or divide its Share Capital or sub-divide its existing Shares or cancel any Shares or redeem its Share Capital or Purchase its own Shares.

30 Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

31 Share certificates

31.1 The Company must issue each member, free of charge, with one or more certificates in respect of the shares which that member holds.

31.2 Every certificate must specify:

31.2.1 in respect of how many shares, of what class, it is issued;

31.2.2 the nominal value of those shares;

31.2.3 the extent to which shares are paid up; and

31.2.4 any distinguishing numbers assigned to them.

31.3 If more than one person holds a share, only one certificate may be issued in respect of it.

31.4 Certificates must:

31.4.1 have affixed to them the Company's common seal, or

31.4.2 be otherwise executed in accordance with the Companies Acts.

32 **Replacement share certificates**

32.1 If a certificate issued in respect of a member's shares is:

32.1.1 damaged or defaced, or

32.1.2 said to be lost, stolen or destroyed,

that member is entitled to be issued with a replacement certificate in respect of the same shares.

32.2 A member exercising the right to be issued with such a replacement certificate:

32.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

32.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

32.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

33 **Transfer of shares**

33.1 In these Articles, a reference to the transfer of or transferring shares shall include any transfer, assignment, disposition or proposed or purported transfer, assignment or disposition:

33.1.1 of any share or shares of the Company; or

33.1.2 of any interest of any kind in any share or shares of the Company; or

33.1.3 of any right to receive or subscribe for any share or shares of the Company.

33.2 Shares shall be transferred, and the directors shall not register the transfer of any share or any interest in any share unless it is transferred, upon or immediately before a change in the ownership of a Dwelling in respect of which such share is held and to the person becoming or about to become the leaseholder of such flat and in any case is not prohibited under Article 34 (Prohibited Transfers).

33.3 The price to be paid on the transfer of shares shall, in default of agreement between the transferor and the transferee, be the nominal value of each such share.

33.4 If the directors refuse to register a transfer of a share they shall, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of, and the reasons for, the refusal.

33.5 An obligation to transfer a share under these Articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such share free from any lien, charge or other encumbrance.

33.6 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 the transferor and (if any of the shares is partly paid) the transferee.

33.7 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

33.8 The Company may retain any instrument of transfer which is registered.

33.9 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

33.10 If a holder fails for any reason (including death) to transfer any shares when required pursuant to this Article 33, the directors may authorise any director of the Company (who shall be deemed to be irrevocably appointed as the attorney of such holder for the purpose) to execute each necessary transfer of such shares to any person entitled to be a member under these Articles and nominated by the directors and deliver it on such holder's behalf. The Company may receive the purchase money for such shares from the transferee and shall upon receipt (subject, if necessary, to the transfer being duly stamped) register the transferee as the holder of such shares. The Company shall hold such purchase money in a separate bank account on trust for the transferor but shall not be bound to earn or pay interest on any money so held. The Company's receipt for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application of it, and after the name of the transferee has been entered in the register of members in purported exercise of the power conferred by this Article 33.10, the validity of the proceedings shall not be questioned by any person.

34 Prohibited Transfers

Notwithstanding any other provision of these Articles, no transfer of any Share shall be registered if it is to any minor, undischarged bankrupt, trustee in bankruptcy or person of unsound mind.

35 Transmission of shares

35.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.

35.2 Nothing in these Articles releases the estate of a deceased member from any liability in respect of a share solely or jointly held by that member.

35.3 A transmittee who produces such evidence of entitlement to shares as the directors may properly require:

35.3.1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and

35.3.2 subject to the Articles and in particular Article 39.3, and pending any transfer of the shares to another person, has the same rights as the holder had.

35.4 But, subject to Article 20 (Methods of appointing directors), transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written

resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

36 **Exercise of transmittees' rights**

36.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.

36.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

36.3 If, within ninety days from the date on which a transmitee becomes entitled to a share, such transmittee either does not notify the Company of its wish to become the holder of such share to which it has become entitled or does not execute an instrument of transfer to transfer such share to another person, then the directors may authorise any director (who shall be deemed to be irrevocably appointed as the attorney of the transmittee for that purpose) to execute the necessary transfer of such share to any person entitled to be a member under these Articles and nominated by the directors.

36.4 Any transfer made or executed under this Article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

37 **Transmittees bound by prior notices**

If a notice is given to a member in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the member before the transmittee's name or the name of any person nominated under Article 35.3 (Transmission of shares), has been entered in the register of members.

PART 5

DECISION-MAKING BY MEMBERS

ORGANISATION OF GENERAL MEETINGS

38 **Convening general meetings**

The directors may call general meetings and, on the requisition of members pursuant to the provisions of CA 2006, shall forthwith proceed to convene a general meeting in accordance with CA 2006. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or the members requisitioning the meeting (or any of them representing more than one half of the total voting rights of them all) may call a general meeting.

39 **Notice of general meetings**

39.1 General meetings (other than an adjourned meeting) shall be called by at least fourteen Clear Days' notice but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote, being a majority together holding not less than ninety per cent (90%) in nominal value of the shares at the meeting, giving that right.

39.2 The notice shall specify the time, date and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it.

39.3 Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member (if they have become a member pursuant to Article 35.3) and to the directors, alternate directors and the auditors for the time being of the Company.

39.4 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 the proceedings at that meeting.

40 Resolutions requiring special notice

40.1 If CA 2006 requires special notice to be given of a resolution, then the resolution will not be effective unless notice of the intention to propose it has been given to the Company at least twenty-eight Clear Days before the general meeting at which it is to be proposed.

40.2 Where practicable, the Company must give the members notice of the resolution in the same manner and at the same time as it gives notice of the general meeting at which it is to be proposed. Where that is not practicable, the Company must give the members at least fourteen Clear Days' before the relevant general meeting by advertisement in a newspaper with an appropriate circulation.

40.3 If, after notice to propose such a resolution has been given to the Company, a meeting is called for a date twenty-eight days or less after the notice has been given, the notice shall be deemed to have been properly given, even though it was not given within the time required by Article 40.1.

41 Attendance and speaking at general meetings

41.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

41.2 A person is able to exercise the right to vote at a general meeting when:

41.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

41.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

41.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

41.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

41.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

42 Quorum for general meetings

42.1 No business shall be transacted at any meeting unless a quorum is present. Subject to section 318(2) of CA 2006, two qualifying persons (as defined in section 318(3) of CA 2006) entitled to vote upon the business to be transacted shall be a quorum.

42.2 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

43 **Chairing general meetings**

43.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

43.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

43.2.1 the directors present, or

43.2.2 (if no directors are present), the meeting,

must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

43.3 The person chairing a meeting in accordance with this Article is referred to as the chairman of the meeting.

44 **Attendance and speaking by directors and non-members**

44.1 Directors may attend and speak at general meetings.

44.2 The chairman of the meeting may permit other persons who are not:

44.2.1 members of the Company, or

44.2.2 otherwise entitled to exercise the rights of members in relation to general meetings,

to attend and speak at a general meeting.

45 **Adjournment**

45.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it. If, at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.

45.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

45.2.1 the meeting consents to an adjournment, or

45.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

45.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

45.4 When adjourning a general meeting, the chairman of the meeting must:

45.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

45.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

45.5 If the continuation of an adjourned meeting is to take place more than fourteen days after it was adjourned, the Company must give at least seven Clear Days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

45.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and

45.5.2 containing the same information which such notice is required to contain.

45.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

46 Voting: general

46.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles. Subject to any rights or restrictions attached to any shares, on a show of hands, every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative (unless the representative is himself a member, in which case he shall have more than one vote) shall have one vote. A proxy shall not be entitled to vote on a show of hands.

46.2 No member shall vote at any general meeting or at any separate meeting of the holder of any class of shares, either in person or by proxy, in respect of any share held by him unless all monies presently payable by him in respect of that share have been paid.

46.3 In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

46.4 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.

47 Errors and disputes

47.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

47.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

48 Poll votes

48.1 On a poll every member who (being an individual is present in person or by proxy) or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote for every share of which he is the holder. On a poll, a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

48.2 A poll on a resolution may be demanded:

48.2.1 in advance of the general meeting where it is to be put to the vote, or

48.2.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

48.3 A poll may be demanded by:

48.3.1 the chairman of the meeting;

48.3.2 the directors;

48.3.3 two or more persons having the right to vote on the resolution;

48.3.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution; or

48.3.5 a person or persons holding shares conferring a right to vote on the resolution on which not less than one tenth of the total sum paid up on all the shares conferring that right.

48.4 A demand for a poll may be withdrawn if:

48.4.1 the poll has not yet been taken, and

48.4.2 the chairman of the meeting consents to the withdrawal.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

48.5 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.

48.6 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 other case at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.

48.7 The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

49 **Content of proxy notices**

49.1 Subject to the provisions of these Articles, a member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a general meeting. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

49.2 Proxies may only validly be appointed by a notice in writing (proxy notice) which:identifies and states the name and address of the member appointing the proxy; the person

49.2.1. Is intended to be that member's proxy and the general meeting in relation to which that person is appointed and is signed by or on behalf of the member

appointing the proxy, or is authenticated in such manner as the directors may determine; and

49.2.2 is delivered to the Company in accordance with the Articles and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate and received by the Company:

49.2.2.1. in the case of a general meeting or adjourned meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the right to vote is to be exercised;

49.2.2.2. in the case of a poll taken more than forty-eight hours after it is demanded, after the poll has been demanded and not less than twenty-four hours before the time appointed for the taking of the poll; or

49.2.2.3. where the poll is not taken forthwith but is taken not more than forty-eight hours after it was demanded, at the time at which the poll was demanded or twenty-four hours before the time appointed for the taking of the poll, whichever is the later,

and a proxy notice which is not delivered and received in such manner shall be invalid.

49.3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

49.4 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions and the proxy is obliged to vote or abstain from voting in accordance with the specified instructions. However, the Company is not obliged to check whether a proxy votes or abstains from voting as he has been instructed and shall incur no liability for failing to do so. Failure by a proxy to vote or abstain from voting as instructed at a meeting shall not invalidate proceedings at that meeting.

49.5 Unless a proxy notice indicates otherwise, it must be treated as:

49.5.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

49.5.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

50 Delivery of proxy notices

50.1 Any notice of a general meeting must specify the address or addresses (proxy notification address) at which the Company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.

50.2 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person to a proxy notification address.

50.3 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

50.4 A notice revoking a proxy appointment only takes effect if it is received by the Company:

50.4.1 in the case of a general or adjourned meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the right to vote is to be exercised;

50.4.2 in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four before the time appointed for the taking of the poll; or

50.4.3 in the case of a poll not taken forthwith but not more than forty-eight hours after it was demanded, at the time at which it was demanded or twenty-four hours before the time appointed for the taking of the poll, whichever is later,

and a notice which is not delivered and received in such manner shall be invalid.

50.5 In calculating the periods referred to in Article 49 (Content of proxy notices) and this Article 50, no account shall be taken of any part of a day that is not a working day.

50.6 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

51 Representation of corporations at meetings

Subject to CA 2006, a company which is a member may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative or representatives at a meeting of the company or at a separate meeting of the holders of a class of shares of the company (corporate representative). A director, secretary or other person authorised for the purpose by the directors may require a corporate representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers.

52 Amendments to resolutions

52.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

52.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

52.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

52.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

52.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

52.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

52.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

WRITTEN RESOLUTIONS

53 A resolution of the members (or a class of members) may be passed as a written resolution in accordance with chapter 2 of part 13 of CA 2006.

PART 6

MISCELLANEOUS PROVISIONS

COMMUNICATIONS

54 **Means of communication to be used**

54.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which of CA 2006 provides for documents or information which are authorised or required by any provision of CA 2006 to be sent or supplied by or to the Company.

54.2 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

54.2.1 If properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted;

54.2.2 If properly addressed and delivered by hand, when it was given or left at the appropriate address;

54.2.3 If properly addressed and send or supplied by electronic means 48 hours after the document or information was sent or supplied; and

54.2.4 If sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article 54.2, no account shall be taken of any part of a day that is not a working day.

54.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by of CA 2006.

54.4 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

54.5 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

54.6 In the case of joint holders of a share, all notices or documents shall be given to the joint holder whose name stands first in the register in respect of the joint holding. Notice so given shall be sufficient notice to all of the joint holders. Where there are joint holders of a share, anything which needs to be agreed or specified in relation to any notice, document or other information to be sent or supplied to them can be agreed or specified by any one of the joint holders. The agreement or specification of the joint holder whose name stands first in the register will be accepted to the exclusion of the agreement or specification of any other joint holder (s) whose name(s) stand later in the register.

54.7 The Company may give notice to the transmittee of a member, by sending or delivering it in any manner authorised by these Articles for the giving of notice to a member, addressed to that person by name, or by the title, of representative of the deceased or trustee of the bankrupt or representative by operation of law or by any like description, at the address (if any) within the United Kingdom supplied for the purpose by the person claiming to be so entitled. Until such an address has been so supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy or operation of law had not occurred.

ADMINISTRATIVE ARRANGEMENTS

55 Company seals

55.1 Any common seal may only be used by the authority of the directors.

55.2 The directors may decide by what means and in what form any common seal is to be used.

55.3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by either at least two authorised persons or by at least one authorised person in the presence of a witness who attests the signature.

55.4 For the purposes of this Article, an authorised person is:

55.4.1 any director of the Company;

55.4.2 the Company secretary (if any); or

55.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

56 No right to inspect accounts and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a member.

DIRECTORS' INDEMNITY AND INSURANCE

57 Indemnity

57.1 Subject to Article 57.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

57.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case) any liability incurred by him in defending any civil or criminal proceedings in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

57.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or

application referred to in Article 57.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

57.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

57.3 In this Article 57 a relevant officer means any director or alternate director or other officer or former director or other officer of the Company may, if the members so decide, include any person engaged by the Company (or any associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

58 **Insurance**

58.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

58.2 In this Article 58:

58.2.1 a relevant officer means any director or alternate director or other officer or former director or other officer of the Company.

58.2.2 a relevant loss means any loss or liability which has been or may be incurred by a relevant officer in connection with that officer's duties or powers in relation to the Company.