

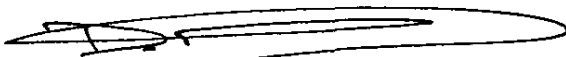
Company No. 7664466

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTIONS**  
**OF**  
**GENERATE LAND LIMITED**

On 15<sup>th</sup> July 2015 the following special resolutions were duly passed as written resolutions of the Company pursuant to section 288 of the Companies Act 2006

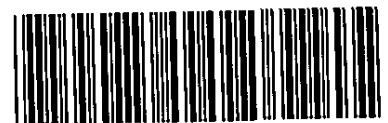
**SPECIAL RESOLUTIONS**

- 1 That 100 ordinary shares of £1 00 each in the capital of the Company be redesignated as 100 "A" ordinary shares of £1 00 each in the capital of the Company
- 2 That
  - (a) 10 ordinary shares of £1 00 each in the capital of the Company in the name of Oscar Brooks be redesignated as 10 "B" ordinary shares of £1 00 each in the capital of the Company,
  - (b) 10 ordinary shares of £1 00 each in the capital of the Company in the name of Sarah Brooks be redesignated as 10 "C" ordinary shares of £1 00 each in the capital of the Company,
  - (c) 10 ordinary shares of £1 00 each in the capital of the Company in the name of Daniel Brooks be redesignated as 10 "D" ordinary shares of £1 00 each in the capital of the Company,
  - (d) 10 ordinary shares of £1 00 each in the capital of the Company in the name of Anthony Brooks be redesignated as 10 "E" ordinary shares of £1 00 each in the capital of the Company, and
  - (e) 10 ordinary shares of £1 00 each in the capital of the Company in the name of Alison Brooks be redesignated as 10 "F" ordinary shares of £1 00 each in the capital of the Company
- 3 That the Company adopts new articles of association in the attached form in substitution for the existing articles of association



**Director**

SATURDAY



A04      \*A4CDDFXL\*      #262  
25/07/2015  
COMPANIES HOUSE



Company Number 7664466

COMPANIES ACT 2006

---

ARTICLES OF ASSOCIATION

of

GENERATE LAND LIMITED

(adopted by special resolution passed

on 15 July 2015)

---

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

GENERATE LAND LIMITED

(Adopted by special resolution passed on 15 July 2015)

1 Definitions and interpretation

1.1 In these Articles

"A" Director means a director of the Company appointed by an "A" Shareholder from time to time and "A" Directors shall be construed accordingly

"A" Shareholder means any holder for the time being of "A" Shares

"A" Shares means "A" ordinary shares of £1 each in the capital of the Company

"B" Shareholder means any holder for the time being of the "B" Shares

"B" Shares means "B" ordinary shares of £1 each in the capital of the Company

Board means the Board of Directors of the Company from time to time

"C" Shares means "C" ordinary shares of £1 each in the capital of the Company

"C" Shareholder means any holder for the time being of the "C" Shares

CA 2006 means the Companies Act 2006

Company Communication Provisions means the company communication provisions in the CA 2006 (being the provisions at sections 1144 to 1148 and Schedules 4 and 5)

"D" Shares means "D" ordinary shares of £1 each in the capital of the Company

"D" Shareholder means any holder for the time being of the "D" Shares

Director means an "A" Director and Directors shall be construed accordingly

"E" Shares means "E" ordinary shares of £1 each in the capital of the Company

"E" Shareholder means any holder for the time being of the "E" Shares

"F" Shares means "F" ordinary shares of £1 each in the capital of the Company

"F" Shareholder means any holder for the time being of the "F" Shares

Model Articles means the model articles for private companies limited by shares prescribed by Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) (including

any amendments thereto) as in force on the date on which these Articles become part of the constitution of the Company

**Shares** means "A" Shares, "B" Shares, "C" Shares, "D" Shares, "E" Shares or "F" Shares or, as the context requires, "A" Shares, "B" Shares, "C" Shares, "D" Shares, "E" Shares and "F" Shares

references to an **eligible director** are to a director who would have been entitled to vote on any matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter)

references to a **regulation** are to an article in the Model Articles

references to an **article** are to a provision of these Articles

references to any particular provision of the CA 2006 include any statutory modification or re-enactment of that provision for the time being in force

- 1 2 Save as otherwise specifically provided in these Articles, words and phrases used in these Articles have the meanings ascribed to them in or by virtue of the Model Articles
- 1 3 The Model Articles apply to the Company, except where they are excluded or modified by these Articles or are otherwise inconsistent with these Articles and, together with these Articles, constitute the articles of association of the Company
- 1 4 Regulations 14(1) to 14(5) (inclusive), 15, 19(3)(b), 21, 41(1), 44(2) to 44(4) (inclusive), 52 and 53 do not apply to the Company
- 1 5 The liability of the members is limited to the amount, if any, unpaid on the Shares held by them
- 1 6 If at any time the "A" Shares, "B" Shares, "C" Shares, "D" Shares, "E" Shares or the "F" Shares shall be held by more than one member, references in these Articles to the "A" Shareholder, "B" Shareholder, "C" Shareholder, "D" Shareholder, "E" Shareholder or the "F" Shareholder shall, unless the context otherwise requires, be construed as all the holders of the "A" Shares, "B" Shares, "C" Shares, "D" Shares, "E" Shares or the "F" Shares (as the case may be) acting by the decision of the holders of a majority of such Shares

## **2 Shares**

- 2 1 The share capital of the Company at the date of the adoption of these Articles is £150 divided into 100 "A" Shares, 10 "B" Shares, 10 "C" Shares, 10 "D" Shares, 10 "E" Shares and 10 "F" Shares
- 2 2 In these Articles, unless the context requires otherwise, references to Shares of a particular class shall include Shares created and/or issued after the date of these Articles and ranking par passu in all respects with the Shares of the relevant class then in issue
- 2 3 Save as specified to the contrary in these Articles, the "A" Shares, "B" Shares, "C" Shares, "D" Shares, "E" Shares and "F" Shares shall rank par passu in all respects but shall constitute separate classes of Shares

### ***Share rights – dividends***

2 4 Dividends shall

- (a) not be payable to any Shareholder until the Board has recommended payment of the same, and
- (b) be payable to the relevant Shareholders in the manner determined by the Board

***Share rights – Return of Capital***

2 5 On a return of capital of the Company on a liquidation or otherwise (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company after payment of all liabilities (including any declared but unpaid dividends) shall be payable to the Shareholders in the following manner

- (a) to holders of the "A" Shares, an amount equal to £1 per "A" Share,
- (b) to holders of the "B" Shares, an amount equal to £1 per "B" Share,
- (c) to holders of the "C" Shares, an amount equal to £1 per "C" Share,
- (d) to holders of the "D" Shares, an amount equal to £1 per "D" Share,
- (e) to holders of the "E" Shares, an amount equal to £1 per "E" Share, and
- (f) to holders of the "F" Shares, an amount equal to £1 per "F" Share,

and any surplus available shall be payable to the "A" Shareholders or otherwise as determined by the Board

***Share rights - Voting***

2 6 The "A" Shares shall entitle their holders to receive notice of, to attend and to vote at, general meetings of the Company

2 7 The "A" Shares will carry the following voting rights

- (a) on a show of hands every holder of "A" Shares who is present in person or by proxy shall have one vote for every "A" Share of which he is the holder, and
- (b) on a poll every holder of "A" Shares who is present in person or by proxy shall have one vote for every "A" Share which he is the holder

2 8 The "B" Shares, "C" Shares, "D" Shares, "E" Shares and "F" Shares shall not entitle their holders to receive notice of, or to attend or vote at, general meetings of the Company

**3 Dividends**

Except as otherwise provided by these Articles or the rights attached to the Shares, all dividends must be

- (a) declared and paid according to the amounts paid up on the Shares on which the dividend is paid, and
- (b) apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid

#### **4 Lien**

4 1 The Company shall have a first and paramount lien over

- (a) all Shares of the Company whether fully paid or not,
- (b) all Shares registered in the name of any person indebted or under liability to the Company, whether he be the sole registered holder thereof or one of several joint holders,

and shall be for all indebtedness or other liability to the Company of any member

#### **5 General meetings**

##### ***Notice***

- 5 1 All general meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if so agreed by all the members entitled to attend and vote at that meeting
- 5 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
- 5 3 Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to all members entitled to attend and vote at that meeting and to the Directors and the auditors

##### ***Quorum***

- 5 4 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also when such business is voted upon Three members entitled to attend and vote at that meeting present in person or by proxy shall be a quorum for all purposes

##### ***Poll votes***

- 5 5 A poll may be demanded at any general meeting by the Chairman of the meeting or by any member present in person or by proxy
- 5 6 A demand for a poll may be withdrawn before the poll is taken, but only with the consent of the chairman A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made 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
- 5 7 Subject to Article 5 9, polls at general meetings must be taken when, where and in such manner as the chairman of the meeting directs The chairman of the meeting may appoint scrutineers (who need not be members) and decide how and when the result of the poll is to be declared
- 5 8 The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded
- 5 9 A poll on the election of the chairman of the meeting or a question of adjournment must be taken immediately All other polls must be taken within thirty days of their being demanded

- 5 10 A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded
- 5 11 No notice need be given of a poll not taken immediately 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 days' notice must be given specifying the time and place at which the poll is to be taken

#### ***Proxies***

- 5 12 An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve
- 5 13 The omission or failure by any proxy to vote in accordance with any instructions given to him by his appointor shall not invalidate any vote cast by him or any resolution passed at the general meeting concerned

#### ***Written resolutions***

- 5 14 Without prejudice to, and in addition to, Part 13 of the CA 2006, a resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed as a resolution at a general meeting at which he was present shall be as effectual as if it had been passed at 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
- 5 15 A resolution in writing shall be deemed to have been duly executed on behalf of a corporation if signed by one of its Directors or its secretary. In the case of a Share held by joint holders the signature of any one of them on behalf of all such joint holders shall be sufficient for the purposes of that regulation. The Directors shall cause a record of each resolution in writing, and of the signatures to it, to be entered in a book in the same way as minutes of proceedings of a general meeting of the Company and to be signed by a Director or the secretary of the Company

### **6 Directors**

The Directors shall be not less than two in number

### **7 Directors' Interests**

#### ***Interested Director to vote and count for quorum***

- 7 1 Provided that a Director has disclosed any interest he may have in accordance with the CA 2006, a Director may vote at a meeting of Directors or of a committee of Directors on a resolution or participate in any unanimous decision concerning any matter in which he is interested, and (whether or not he votes or participates) he may be counted in the quorum when that resolution or matter is considered

#### ***Directors' power to authorise conflict situations***

- 7 2 For the purposes of section 175 of the CA 2006, the Directors shall have the power to authorise, on such terms (including as regards duration and revocation) and subject to such limits or conditions (if any) as they may determine (**Conflict Authorisation**), any matter proposed to them in accordance with these Articles which would, or might, if not so authorised, constitute or give rise to a situation in which a Director (a **Relevant Director**) has,

or could have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company (a **Conflict Situation**) Any Conflict Authorisation shall extend to any actual or possible conflict of interest which may reasonably be expected to arise out of the Conflict Situation so authorised

7 3 Where Directors give a Conflict Authorisation

- (a) the terms of such Conflict Authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded),
- (b) the Directors may revoke or vary such Conflict Authorisation at any time but this will not affect anything done by the Relevant Director prior to such revocation or variation in accordance with the terms of such authorisation, and
- (c) the Relevant Director shall be obliged to act in accordance with any terms, limits or conditions to which such Conflict Authorisation is made subject

7 4 Any terms to which a Conflict Authorisation is made subject (**Conflict Authorisation Terms**) may include (without limitation to Article 7 2) provision that

- (a) where the Relevant Director obtains (other than in his capacity as a Director of the Company or as its employee or agent or, if the Directors so decide, in any other capacity that would otherwise oblige him to disclose it to the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it directly or indirectly for the benefit of the Company or in performing his duties as a Director of the Company in circumstances where to do so would amount to a breach of a duty of confidence owed to that third party, and/or
- (b) the Relevant Director may (but shall be under no obligation to) absent himself from the discussion of, and/or the making of decisions relating to, the relevant matter (whether at any meeting of the Directors or otherwise) and be excused from reviewing documents and information prepared by or for the Directors to the extent that they relate to that matter, and/or
- (c) the Relevant Director may be excluded from the receipt of or access to documents and information, the participation in discussion and/or the making of decisions (whether at Directors' meetings or otherwise) related to the relevant matter,

and the Company will not treat anything done (or omitted to be done) by the Relevant Director in accordance with any such provision (or otherwise in accordance with any Conflict Authorisation Terms given under Article 7 2) as a breach by him of his duties under sections 172 to 174 (inclusive) of the CA 2006

7 5 Subject to Article 7 6 but without prejudice to Article 7 2 to Article 7 4, authorisation is given by the shareholders for the time being on the terms of these Articles to each Director in respect of any Conflict Situation that exists as at the date of adoption of these Articles or that subsequently arises because (in either case) the Director is or becomes a shareholder, investor or other participant in, lender to, guarantor, director, officer, manager or employee of, or otherwise in any other way interested or concerned in, any member of the Relevant Group (**Group Conflict Authorisation**) The Conflict Authorisation Terms applicable to the Group Conflict Authorisation (**Group Conflict Authorisation Terms**) are automatically set by this Article 7 5 so that the Director concerned



- (a) is not obliged to disclose to the Company information that is confidential to a third party obtained by him (other than in his capacity as a Director of the Company or as its employee or agent or, if the Directors so decide, in any other capacity that would otherwise oblige him to disclose it to the Company) in any situation to which the Group Conflict Authorisation applies, nor to use any such information directly or indirectly for the benefit of the Company or in performing his duties as a Director of the Company, in circumstances where to do so would amount to a breach of a duty of confidence owed to that third party, and
- (b) may (but shall be under no obligation to)
  - (i) absent himself from the discussions of, and/or the making of decisions relating to the Conflict Situation concerned,
  - (ii) make arrangements not to receive documents and information relating to the Conflict Situation concerned,

and the Company will not treat anything done (or omitted to be done) by the Director concerned in accordance with the Group Conflict Authorisation Terms as a breach by him of his duties under sections 172 to 174 (inclusive) of the CA 2006

7 6 A Group Conflict Authorisation given or deemed given under Article 7 5 may be revoked, varied or reduced in its scope or effect by special resolution

7 7 In Article 7 **Relevant Group** comprises

- (a) the Company, and
- (b) each (if any) body corporate which is for the time being a wholly owned subsidiary of the Company

***Directors permitted to retain benefits***

7 8 A Director is not required, by reason of being a Director, to account to the Company for any profit, remuneration or other benefit which he derives from or in connection with

- (a) a Conflict Situation which has been authorised by the Directors pursuant to Article 7 2 to 7 7, or by the shareholders (subject to any terms, limits or conditions attaching to such authorisation),
- (b) being interested in any contract, arrangement, transaction or proposal with the Company or in which the Company is otherwise interested,
- (c) holding any other office or place of profit under the Company, except that of auditor, in conjunction with the office of director and acting by himself or through his firm in a professional capacity for the Company (and being entitled to remuneration as the Directors may arrange, either in addition to or in lieu of any remuneration provided for by any other Article), and
- (d) being a director or other officer of, or employed by, or a party to any contract, arrangement, transaction or proposal with or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested or as regards which the Company has any powers of appointment

- 7 9 The Company will not treat the receipt by the Director of any profit, remuneration or other benefit referred to in Article 7 8 as a breach of duty under section 176 of the CA 2006 No such contract, arrangement, transaction or proposal shall be avoided on the grounds of any such interest, profit, remuneration or other benefit

## **8 Proceedings of Directors**

- 8 1 Subject to the provisions of these Articles and to any agreement from time to time between the members, the Directors may regulate their proceedings as they think fit Any Director may call a meeting of the Directors
- 8 2 The quorum for the transaction of business at any meeting of the Directors shall be three Directors
- 8 3 All business arising at any meeting of the Directors shall be determined only by resolution and no such resolution shall be effective unless approved by each of the Directors present

## **9 Acts of Directors**

Subject to the provisions of CA 2006, all acts done by a meeting 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

## **10 Records of decisions to be kept**

- 10 1 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
- 10 2 Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form so that they can be read with the naked eye

## **11 Notices**

- 11 1 Any notice, document or information (including a share certificate) which is sent or supplied by the Company
- (a) in hard copy form, or in electronic form but to be delivered other than by electronic means, and which is sent by pre-paid post and properly addressed shall be deemed to have been received by the intended recipient at the expiration of twenty-four hours (or, where first class mail is not used, forty-eight hours) after the time it was posted, and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed, pre-paid and posted,
  - (b) by electronic means shall be deemed to have been received by the intended recipient twenty-four hours after it was transmitted, and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed, and
  - (c) by means of a website shall be deemed to have been received when the material was first made available on the website or, if later, when the recipient received (or is

deemed to have received) notice of the fact that the material was available on the website

- 11 2 Any accidental failure on the part of the Company to send, or the non-receipt by any person entitled to, any notice of or other document or information relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding. This Article shall have effect in place of the Company Communications Provisions relating to deemed delivery of notices, documents or information.
- 11 3 For the purposes of calculating the time when any notice, document or information sent or supplied by the Company is deemed to have been received by the intended recipient for the purposes of these Articles (regardless of whether the period is expressed in hours or days) full account shall be taken of any day, and any part of a day, that is not a working day. This Article shall have effect in place of the Company Communications Provisions regarding the calculation of the time when any such notice, document or information is deemed to have been received by the intended recipient.

## **12 Indemnity and insurance**

### **12 1 Subject to the CA 2006, the Company**

- (a) shall, without prejudice to any other indemnity to which the person concerned may otherwise be entitled, indemnify every relevant officer out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him
- (i) in relation to the actual or purported execution and discharge of the duties of such office, and
- (ii) in relation to the Company's (or associated company's) activities in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the CA 2006),
- (b) may provide any relevant officer with funds to meet his defence expenditure in respect of any civil or criminal proceedings or regulatory investigation or other regulatory action or in connection with any application for any category of relief permitted by the CA 2006 and may do anything to enable him to avoid incurring any such expenditure,
- (c) 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

### **12 2 In this Article 12**

- (a) companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate,
- (b) a relevant officer means any director, secretary, auditor or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined in section 235(6) of the CA 2006),
- (c) 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, any associated company or any pension fund or employees' share scheme of the Company or associated company