

Company Number: 08389189

**COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

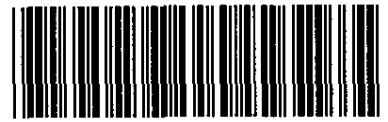
**WRITTEN RESOLUTION**

of

**160 CHATSWORTH ROAD FREEHOLD COMPANY LIMITED**

**(the "Company")**

FRIDAY



A14 \*A21RHNAM\* 08/02/2013 #238  
COMPANIES HOUSE

**PURSUANT TO PART 13, CHAPTER 2 OF THE COMPANIES ACT 2006**

Date of circulation: 6/2/ 2013

**WRITTEN RESOLUTION**

The undersigned, being members of the Company who, as at the date of circulation of this Resolution, would be entitled to attend and vote at general meetings of the Company, HEREBY PASS the following Resolution as a Special Resolution and agrees that such Resolution shall, for all purposes, be as valid and effective as if they had been passed at a general meeting of the Company duly convened and held

**SPECIAL RESOLUTION**

- 1 **THAT** the draft Articles of Association attached to this resolution and marked "X" be adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association including the relevant provisions of the memorandum of association that would otherwise be treated as provisions of the articles under section 28 of the Companies Act 2006

**AGREEMENT**

Please read the notes set out overleaf before signifying your agreement to the above Resolution

The undersigned, being the person entitled to vote on the above Resolution on the date of circulation stated above hereby irrevocably agree to the above Resolution

Signed

  
**VINCENT BILLINGS for and on behalf of  
BOLT BURDON SECRETARIES  
LIMITED**

Date

NOTES

- (a) *You can choose to agree to all of the above Resolutions, or none of them, but you cannot agree to only some of the Resolutions. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document above and returning it to the Company using one of the following methods*

- (i) *By Hand delivering the signed copy to Bolt Burdon, Providence House, Providence Place, Islington, London N1 0NT*
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*If you do not agree to all of the Resolutions, you do not need to do anything you will not be deemed to agree to any of the Resolutions if you fail to reply*

- (b) *Once you have indicated your agreement to the Resolutions and returned them to us, you may not revoke your agreement*
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**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**

COMPANIES HOUSE

**ARTICLES OF ASSOCIATION OF**  
**160 CHATSWORTH ROAD FREEHOLD COMPANY LIMITED**

(Adopted by Special Resolution on 6/2/2013)

**1 Preliminary**

- 1.1 The model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and for the time being in force ("**Model Articles**"), shall apply to the Company save in so far as they are excluded or varied
- 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 the Act shall have the same meanings in these Articles
- 1.3 Articles 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company
- 1.4 The Company is a private company and no shares or debentures of the Company may be offered to the public

**2 Company Name**

The Company's name is "**160 CHATSWORTH ROAD FREEHOLD COMPANY LIMITED**" (the "**Company**")

**3. Registered Office**

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

**4. Objects**

The Company's objects are -

To own the freehold of, and to hold, manage, maintain, administer and deal with, the land, flats and property and the common roads, pathways and gardens adjacent and belonging thereto (hereinafter called "**the Property**") situate at (and known as) 160 Chatsworth Road, London E5 0LT to lay out, provide for and maintain in good order the Property and generally to provide such renewals and

additions as may from time to time become necessary to maintain and improve the amenities of the Property, including making contributions to communal garden areas and, in pursuance of such objects

- (a) to purchase the freehold of the Property and to hold any lease (or leases) of the same and of any parts thereof and to enter into any deeds or other documents relating to the management of the Property and to do all acts and things necessary to enable the Company to carry out its objects including (without limitation) the employment of and/or carrying on of the business of builders, engineers, electricians, landlords, estate agents and managers, architects, surveyors, rent collectors and general agents, and to act as agent, trustee or receiver of, and to undertake or enter into any other office, agency or trust in connection with these objects,
- (b) to put in place and maintain policies of insurance in respect of any and/or all parts of the Property against loss or damage by fire, storm or tempest or other special perils normally covered by such policies and further to put in place and maintain policies of insurance against any and all third party claims and all such other policies of insurance as shall be considered necessary or desirable or fit,
- (c) to do all or any works and things required, necessary, expedient, convenient or desirable for providing lighting and heating facilities for, and supplying electricity, gas, water and all other services, utilities and amenities to, the Property and to pay the rates and taxes relating thereto, including water rates (if any), and all other outgoings of whatsoever nature charged, assessed or payable in respect of the Property or any part thereof and for engaging employees and/or contractors to provide amenities, utilities and services to and for the Property and/or any of the residents thereof,
- (d) to enter into any and all leases, deeds, covenants and other instruments whereby the Company may or shall assume liabilities, obligations, duties and/or responsibilities for carrying out actions, activities and tasks of all kinds in connection with the Property and/or for any of the residents thereof,
- (e) to manage, administer and deal with land and buildings, whether belonging to the Company or not, and to collect rents and income in respect thereof and to provide and supply, to or for owners and occupiers of such land or buildings, services and goods of all kinds,
- (f) to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property which may be deemed necessary, convenient, expedient or desirable for any of the objects or purposes of the Company,
- (g) to construct, alter and maintain any buildings or works necessary or convenient or desirable for any of the purposes of the Company or for the use of, or as an amenity for, the Property or any of the residents thereof,
- (h) to take any gift of any real or personal property in connection with any one or more of the objects or purposes of the Company (whether or not subject to any special trust, requirement or condition),
- (i) to raise, borrow and secure the payment of money in such a manner as the Company may think fit,

- (j) to undertake and execute any trust or agency business (whether gratuitously or otherwise) the undertaking of which is convenient for or conducive to any of the objects or purposes of the Company or for the benefit of the Property or any of the residents thereof,
- (k) to draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and to operate bank accounts,
- (l) to carry on all or any of the following businesses, namely builders and contractors, carpenters, decorators, gardeners, engineers, merchants of and dealers in stone, sand, lime, bricks, timbers, iron, steel, hardware, paint and other building or decorating requisites, electrical, heating, refrigerating and sanitary equipment, house and estate agents and insurance agents,
- (m) to sell, let or dispose of all or any part of the freehold of the Property and/or any other property of the Company,
- (n) to enter into, make, be party to and/or accept such covenants and agreements in relation to or in connection with the Property or any other land or personal property as the Company may think fit,
- (o) to monitor, keep under review, report to the landlord, and procure or enforce the performance by any person of the terms of any covenant, undertaking, duty or obligation in any way connected with or affecting the Property or any of its occupants,
- (p) to negotiate for and make applications for the variation of leases pursuant to Part 4 of the Landlord and Tenant Act 1987,
- (q) to consult and retain any professional advisers,
- (r) to employ any staff and managing or other agents,
- (s) to pay, remunerate or reward in any way any person supplying goods or services to the company,
- (t) to make any appropriate or consequential agreements or arrangements for the right to manage the Property to cease to be exercisable by the company,
- (u) to issue and receive any notice, counter-notice, consent or other communication and to enter into any correspondence concerning or in any way affecting the Property, the management of the Property, the occupants of the Property, the company, any of its activities, or any of its members,
- (v) to commence, defend, participate in or pursue any application to, or other proceeding before, any court or tribunal of any description,
- (w) to collect in or receive monies from any person on account of administration charges, service charges, or other charges in relation to the Property and, where required by law to do so, to deal with, hold or invest the monies,
- (x) to establish and maintain capital reserves, management funds and any form of sinking fund in order to pay, or contribute towards, all costs, fees, and other expenses incurred in the implementation of the company's objects,

- (y) to operate bank accounts and to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, debentures, promissory notes, and other negotiable or transferable instruments
- (z) to monitor and determine for the purpose of voting, or for any other purpose, the physical dimensions of the Property and any part or parts of the Property and to take or obtain any appropriate measurements,
- (aa) to enter into any agreements or arrangements with any Minister of the Crown, authority (central, municipal, local, or otherwise) that may seem conducive to the attainment of the company's objects, and to obtain from any such Minister of the Crown or authority any charters, decrees, rights, privileges or concessions which the company may think desirable, and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions;
- (bb) to carry on any other trade or business or undertake any obligations, duties and responsibilities whatsoever which can, in the opinion of the Company, be advantageously carried on or undertaken by the Company in connection with or ancillary to any of the above objects or purposes,
- (cc) to do all such other things as are necessary, incidental or conducive to the furtherance or attainment of the above objects or any of them,
- (dd) to do all or any of the things hereinbefore authorised either alone or in conjunction with, or as trustee or agent for, others or by or through trustees or managing agents and either with or without the intention or object of making a profit and whether gratuitously or otherwise

PROVIDED ALWAYS that the objects set forth in any sub-clause of this clause 4 shall not, except where the context expressly requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company and that the provisions of this clause 4 shall be interpreted in the widest and most general manner and without regard to any restrictive principle of interpretation. Furthermore, none of the sub-clauses in this clause 4 or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary to the objects mentioned in the first part of this clause 4 but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause 4 notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first part of this clause 4

- 5. The liability of the members of the Company is limited to the amount, if any, unpaid on the shares held by them
- 6. **Share capital and shareholders**
- 6 1 Subject to the provisions of the Companies Act 2006 in force prior to the adoption of these Articles (the "Act") and without prejudice to the rights attached to any existing shares in the Company, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine
- 6 2 In accordance with and subject to the provisions of the Act, the Company may
  - a subject to any rights conferred on the holders of any other shares, issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof,

- b subject to any rights conferred on the holders of any class of shares, purchase its own shares (including any redeemable shares), and
  - c make a payment in respect of the redemption or purchase of any of its own shares as authorised by these Articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares
- 6 3 Any alteration to the Company's share capital shall require a special resolution of the Company
- 7 Lien**

The Company shall have a first and paramount lien on all shares, whether fully paid or not, registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this article 7
- 8 Allotment and transfer of shares**
  - 8 1 No person shall be admitted or nominated as a member of the Company other than a person or persons to whom a lease of a residential unit comprised in the premises known as 160 Chatsworth Road, London E5 0LT (a "dwelling") has been granted or assigned (a "dwelling-holder") and whenever two or more persons are dwelling-holders (in respect of the same residential unit) for the time being, they shall, for all purposes connected with these Articles, be deemed to constitute one dwelling-holder. If two or more persons are together a dwelling-holder, they shall together constitute one member (and the person whose name first appears in the Company's register of members shall exercise the voting powers vested in such member)
  - 8 2 If any member of the Company who is a dwelling-holder parts with all of his interest in the dwelling or dwellings held by him or if his interest therein for any reason ceases and determines, he or (in the event of his death) his personal representative(s) or (in the event of his bankruptcy) his trustee in bankruptcy shall transfer his shareholding in the Company to the person or persons who become the dwelling-holder of his dwelling or dwellings and, unless the transferor and transferee otherwise agree, the price to be paid on the transfer of any share in the Company pursuant to this Article 8 2 shall be its nominal value
- 9 Proceedings at general meetings**
  - 9 1 No business shall be transacted at any general meeting of the Company unless a quorum is present
  - 9 2 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting shall be adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting shall be dissolved
  - 9 3 A poll may be demanded at any general meeting by any member of the Company present in person or by proxy and entitled to vote
- 10 Votes of members**
  - 10 1 Subject to any rights or restrictions attached to any shares and to any other provisions of these Articles, 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, not being himself a member entitled to vote, shall have one vote and on a poll every member who is present or by proxy shall have one vote for every share of which he is the holder

- 10 2 If the numbers of votes for and against a proposal at a general meeting are equal, the chairman chairing the meeting shall not have a casting vote

#### **11 Number of directors**

Unless otherwise determined by special resolution, there shall be no maximum number of directors and the minimum number of directors' is one

#### **12 Alternate directors**

- 12 1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present

- 12 2 An alternate director is entitled to receive notice of all meetings of directors and of 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 appointor's absence. But it is not necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom

- 12 3 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled to receive any remuneration from the Company, 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 to the Company direct and the Company may further pay all travelling, hotel and other expenses properly incurred by an alternate director in connection with attendance at meetings of directors (or of committees of directors) or otherwise in connection with the business of the Company

#### **13 Powers of directors**

- 13 1 Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company

- 13 2 Subject to the remaining provisions of this Article 13 2 the directors are generally and unconditionally authorised, for a period of five years commencing on the date on which these Articles are adopted, for the purposes of section 551 of the Act and generally, to exercise any power of the Company to

(a) offer or allot,

(b) grant rights to subscribe for or to convert any security into,

(c) otherwise deal in, or dispose of,

any shares in the Company to any person, at any time and subject to any terms and conditions as the directors think proper. This authority may be varied or revoked by special resolution of the Company

- 13 3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company



## **14 Appointment retirement and termination of directors**

- 14 1 The directors are not subject to retirement by rotation
- 14 2 No person shall be appointed as a director of the Company unless he is (or has been) recommended by all the existing directors
- 14 3 Subject as aforesaid, 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 maximum number of directors that may have been fixed)
- 14 4 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.
- 14 5 A person ceases to be a director as soon as—
- (a) that person ceases to be a director by virtue of any provision of the Companies Acts 2006 or is prohibited from being a director by law,
  - (b) a bankruptcy order is made against that person,
  - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
  - (d) 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;
  - (e) 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,
  - (f) 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,
  - (g) if any director of the Company who is a dwelling-holder parts with all of his interest in the dwelling or dwellings held by him or if his interest therein for any reason ceases and determines.

## **15 Directors' appointments and interests**

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 on 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 (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and Company.

## **16 Proceedings of directors**

- 16 1 No business shall be conducted at any meeting of the directors unless a quorum is present. If the numbers of votes for and against a proposal are equal at a meeting of the directors, the chairman or other director chairing the meeting does not have a casting vote.
- 16 2 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting, notwithstanding accidental disconnection of the means of electronic communication during the meeting. Participation in a meeting in this manner is deemed to constitute presence in person at the meeting.
- 16 3 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
  - (b) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
  - (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
  - (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
  - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
  - (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

## **17 Indemnity**

- 17 1 Subject to the applicable provisions of the Act, 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 incurred by him in the execution of his duties or in relation to them, including any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is

given in his favour or he is acquitted or in connection with any application under any of the relevant provision(s) 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 his duties or in relation to them

- 17 2 Pursuant to the applicable provisions of the Act, the Company may purchase and maintain indemnity insurance cover for any director, officer or auditor of the Company

Company Number: 08389200

**COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTION**

**of**

**162 CHATSWORTH ROAD FREEHOLD COMPANY LIMITED**

**(the "Company")**

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(Adopted by Special Resolution on 6 February 2013)

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- (a) to purchase the freehold of the Property and to hold any lease (or leases) of the same and of any parts thereof and to enter into any deeds or other documents relating to the management of the Property and to do all acts and things necessary to enable the Company to carry out its objects including (without limitation) the employment of and/or carrying on of the business of builders, engineers, electricians, landlords, estate agents and managers, architects, surveyors, rent collectors and general agents, and to act as agent, trustee or receiver of, and to undertake or enter into any other office, agency or trust in connection with these objects,
- (b) to put in place and maintain policies of insurance in respect of any and/or all parts of the Property against loss or damage by fire, storm or tempest or other special perils normally covered by such policies and further to put in place and maintain policies of insurance against any and all third party claims and all such other policies of insurance as shall be considered necessary or desirable or fit,
- (c) to do all or any works and things required, necessary, expedient, convenient or desirable for providing lighting and heating facilities for, and supplying electricity, gas, water and all other services, utilities and amenities to, the Property and to pay the rates and taxes relating thereto, including water rates (if any), and all other outgoings of whatsoever nature charged, assessed or payable in respect of the Property or any part thereof and for engaging employees and/or contractors to provide amenities, utilities and services to and for the Property and/or any of the residents thereof,
- (d) to enter into any and all leases, deeds, covenants and other instruments whereby the Company may or shall assume liabilities, obligations, duties and/or responsibilities for carrying out actions, activities and tasks of all kinds in connection with the Property and/or for any of the residents thereof,
- (e) to manage, administer and deal with land and buildings, whether belonging to the Company or not, and to collect rents and income in respect thereof and to provide and supply, to or for owners and occupiers of such land or buildings, services and goods of all kinds,
- (f) to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property which may be deemed necessary, convenient, expedient or desirable for any of the objects or purposes of the Company,
- (g) to construct, alter and maintain any buildings or works necessary or convenient or desirable for any of the purposes of the Company or for the use of, or as an amenity for, the Property or any of the residents thereof,
- (h) to take any gift of any real or personal property in connection with any one or more of the objects or purposes of the Company (whether or not subject to any special trust, requirement or condition),
- (i) to raise, borrow and secure the payment of money in such a manner as the Company may think fit,

- (j) to undertake and execute any trust or agency business (whether gratuitously or otherwise) the undertaking of which is convenient for or conducive to any of the objects or purposes of the Company or for the benefit of the Property or any of the residents thereof;
- (k) to draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and to operate bank accounts,
- (l) to carry on all or any of the following businesses, namely builders and contractors, carpenters, decorators, gardeners, engineers, merchants of and dealers in stone, sand, lime, bricks, timbers, iron, steel, hardware, paint and other building or decorating requisites, electrical, heating, refrigerating and sanitary equipment, house and estate agents and insurance agents,
- (m) to sell, let or dispose of all or any part of the freehold of the Property and/or any other property of the Company,
- (n) to enter into, make, be party to and/or accept such covenants and agreements in relation to or in connection with the Property or any other land or personal property as the Company may think fit,
- (o) to monitor, keep under review, report to the landlord, and procure or enforce the performance by any person of the terms of any covenant, undertaking, duty or obligation in any way connected with or affecting the Property or any of its occupants,
- (p) to negotiate for and make applications for the variation of leases pursuant to Part 4 of the Landlord and Tenant Act 1987,
- (q) to consult and retain any professional advisers,
- (r) to employ any staff and managing or other agents,
- (s) to pay, remunerate or reward in any way any person supplying goods or services to the company;
- (t) to make any appropriate or consequential agreements or arrangements for the right to manage the Property to cease to be exercisable by the company,
- (u) to issue and receive any notice, counter-notice, consent or other communication and to enter into any correspondence concerning or in any way affecting the Property, the management of the Property, the occupants of the Property, the company, any of its activities, or any of its members;
- (v) to commence, defend, participate in or pursue any application to, or other proceeding before, any court or tribunal of any description,
- (w) to collect in or receive monies from any person on account of administration charges, service charges, or other charges in relation to the Property and, where required by law to do so, to deal with, hold or invest the monies,
- (x) to establish and maintain capital reserves, management funds and any form of sinking fund in order to pay, or contribute towards, all costs, fees, and other expenses incurred in the implementation of the company's objects,



- (y) to operate bank accounts and to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, debentures, promissory notes, and other negotiable or transferable instruments
- (z) to monitor and determine for the purpose of voting, or for any other purpose, the physical dimensions of the Property and any part or parts of the Property and to take or obtain any appropriate measurements,
- (aa) to enter into any agreements or arrangements with any Minister of the Crown, authority (central, municipal, local, or otherwise) that may seem conducive to the attainment of the company's objects, and to obtain from any such Minister of the Crown or authority any charters, decrees, rights, privileges or concessions which the company may think desirable, and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions,
- (bb) to carry on any other trade or business or undertake any obligations, duties and responsibilities whatsoever which can, in the opinion of the Company, be advantageously carried on or undertaken by the Company in connection with or ancillary to any of the above objects or purposes,
- (cc) to do all such other things as are necessary, incidental or conducive to the furtherance or attainment of the above objects or any of them,
- (dd) to do all or any of the things hereinbefore authorised either alone or in conjunction with, or as trustee or agent for, others or by or through trustees or managing agents and either with or without the intention or object of making a profit and whether gratuitously or otherwise

PROVIDED ALWAYS that the objects set forth in any sub-clause of this clause 4 shall not, except where the context expressly requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company and that the provisions of this clause 4 shall be interpreted in the widest and most general manner and without regard to any restrictive principle of interpretation. Furthermore, none of the sub-clauses in this clause 4 or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary to the objects mentioned in the first part of this clause 4 but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause 4 notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first part of this clause 4

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

## 6. **Share capital and shareholders**

- 6 1 Subject to the provisions of the Companies Act 2006 in force prior to the adoption of these Articles (the "Act") and without prejudice to the rights attached to any existing shares in the Company, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine

- 6 2 In accordance with and subject to the provisions of the Act, the Company may
  - a subject to any rights conferred on the holders of any other shares, issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof,

- b subject to any rights conferred on the holders of any class of shares, purchase its own shares (including any redeemable shares), and
  - c make a payment in respect of the redemption or purchase of any of its own shares as authorised by these Articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares
- 6 3 Any alteration to the Company's share capital shall require a special resolution of the Company

## **7 Lien**

The Company shall have a first and paramount lien on all shares, whether fully paid or not, registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this article 7

## **8 Allotment and transfer of shares**

- 8 1 No person shall be admitted or nominated as a member of the Company other than a person or persons to whom a lease of a residential unit comprised in the premises known as 162 Chatsworth Road, London E5 0LT (a "dwelling") has been granted or assigned (a "dwelling-holder") and whenever two or more persons are dwelling-holders (in respect of the same residential unit) for the time being, they shall, for all purposes connected with these Articles, be deemed to constitute one dwelling-holder. If two or more persons are together a dwelling-holder, they shall together constitute one member (and the person whose name first appears in the Company's register of members shall exercise the voting powers vested in such member)
- 8 2 If any member of the Company who is a dwelling-holder parts with all of his interest in the dwelling or dwellings held by him or if his interest therein for any reason ceases and determines, he or (in the event of his death) his personal representative(s) or (in the event of his bankruptcy) his trustee in bankruptcy shall transfer his shareholding in the Company to the person or persons who become the dwelling-holder of his dwelling or dwellings and, unless the transferor and transferee otherwise agree, the price to be paid on the transfer of any share in the Company pursuant to this Article 8 2 shall be its nominal value

## **9 Proceedings at general meetings**

- 9 1 No business shall be transacted at any general meeting of the Company unless a quorum is present
- 9 2 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting shall be adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting shall be dissolved
- 9 3 A poll may be demanded at any general meeting by any member of the Company present in person or by proxy and entitled to vote

## **10 Votes of members**

- 10 1 Subject to any rights or restrictions attached to any shares and to any other provisions of these Articles, 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, not being himself a member entitled to vote, shall have one vote and on a poll every member who is present or by proxy shall have one vote for every share of which he is the holder

- 10 2 If the numbers of votes for and against a proposal at a general meeting are equal, the chairman chairing the meeting shall not have a casting vote

#### **11 Number of directors**

Unless otherwise determined by special resolution, there shall be no maximum number of directors and the minimum number of directors' is one

#### **12 Alternate directors**

- 12 1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present

- 12 2 An alternate director is entitled to receive notice of all meetings of directors and of 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 appointor's absence. But it is not necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom

- 12 3 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled to receive any remuneration from the Company, 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 to the Company direct and the Company may further pay all travelling, hotel and other expenses properly incurred by an alternate director in connection with attendance at meetings of directors (or of committees of directors) or otherwise in connection with the business of the Company

#### **13 Powers of directors**

- 13 1 Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company

- 13 2 Subject to the remaining provisions of this Article 13 2 the directors are generally and unconditionally authorised, for a period of five years commencing on the date on which these Articles are adopted, for the purposes of section 551 of the Act and generally, to exercise any power of the Company to

(a) offer or allot,

(b) grant rights to subscribe for or to convert any security into,

(c) otherwise deal in, or dispose of,

any shares in the Company to any person, at any time and subject to any terms and conditions as the directors think proper. This authority may be varied or revoked by special resolution of the Company

- 13 3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company

#### **14 Appointment retirement and termination of directors**

- 14 1 The directors are not subject to retirement by rotation
- 14 2 No person shall be appointed as a director of the Company unless he is (or has been) recommended by all the existing directors
- 14 3 Subject as aforesaid, 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 maximum number of directors that may have been fixed)
- 14 4 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director
- 14 5 A person ceases to be a director as soon as—
- (a) that person ceases to be a director by virtue of any provision of the Companies Acts 2006 or is prohibited from being a director by law,
  - (b) a bankruptcy order is made against that person,
  - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
  - (d) 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,
  - (e) 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,
  - (f) 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,
  - (g) if any director of the Company who is a dwelling-holder parts with all of his interest in the dwelling or dwellings held by him or if his interest therein for any reason ceases and determines.

#### **15 Directors' appointments and interests**

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 on 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 (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and Company.

## **16 Proceedings of directors**

- 16 1 No business shall be conducted at any meeting of the directors unless a quorum is present. If the numbers of votes for and against a proposal are equal at a meeting of the directors, the chairman or other director chairing the meeting does not have a casting vote.
- 16 2 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting, notwithstanding accidental disconnection of the means of electronic communication during the meeting. Participation in a meeting in this manner is deemed to constitute presence in person at the meeting.
- 16 3 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
  - (b) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
  - (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
  - (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
  - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
  - (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

## **17 Indemnity**

- 17 1 Subject to the applicable provisions of the Act, 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 incurred by him in the execution of his duties or in relation to them, including any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is

given in his favour or he is acquitted or in connection with any application under any of the relevant provision(s) 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 his duties or in relation to them

- 17 2 Pursuant to the applicable provisions of the Act, the Company may purchase and maintain indemnity insurance cover for any director, officer or auditor of the Company