10 HOLMESDALE ROAD LIMITED

COMPANY REGISTRATION NUMBER 08749035

PRIVATE COMPANY LIMITED BY SHARES

Special Resolution

Written resolution of 10 Holmesdale Road Limited dated 26 February 2017

THAT the Regulations contained in the attached document comprising four pages each of which are initialled for identification purposes by William Enderby acting on behalf of the sole shareholder of the Company (and as a director of the Company) be and are hereby adopted as the new Articles of Association of the Company.

Dated. 26 February 2017

Signed . . . . . .

William Enderby

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10 HOLMESDALE ROAD LIMITED

COMPANY REGISTRATION NUMBER 08749035

PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

Adopted 26 February 2017

1. In these articles, unless the context requires otherwise—

"articles" means the company's articles of association as hereinafter set out and as amended from time to time,

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 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 in section 1168 of the Companies Act 2006;

"fully paid" in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company,

"hard copy form" has the meaning given in section 1168 of the Companies Act 2006,

"headlease" means any one of the four leases each granted " 18 January 1994 and made between (1) Evelyn Maud Bracey, Jane Elizabeth Hopkins Gillian Barbara Harley and Frances Mary Box, and (2) the original tenant under any such lease (as varied by a Deed dated 10 March 2011 and made between Cameron Wade Parker Jessica Candlish Long, Moulin Investments Limited and Jonathan William during in respect of flats comprised in the property)

"holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares,

"instrument" means a document in hard copy form;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"participate", in relation to a directors' meeting, has the meaning given in article 10,

"property" means the building known as 10 Holmesdale Road, Sevenoaks, Kent TN13 3XL

"shares" means shares in the company;

"special resolution" has the meaning given in section 283 of the Companies Act 2006,

"subsidiary" has the meaning given in section 1159 of the Companies Act 2006;

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, and "writing" means the representation or reproduction of words, symbols or other information in a visible form by any methods, whether sent or supplied in electronic form or otherwise

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

2. The liability a member is limited to the amount, if any, unpaid on the shares held by him..

3. Subject to these 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

4 No members' resolution will invalidate anything done by the directors before the passing of the resolution

5 The directors may delegate any powers to a committee as they may think fit

6 (1) A decision of the directors must be either a decision at a meeting or a decision taken by all directors in accordance with article 7

(2) If the company only has one director, and no provision of the articles requires it to have more than one director, then sub paragraph (1) above shall not apply and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

7.(1) A decision of the directors may be taken without a meeting when all directors indicate to each other by any means that they share a common view on a matter.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each director or to which each director has otherwise indicated agreement

8 Any two directors may call a directors' meeting by giving notice of the meeting.

9 (1) Directors participate in a directors' meeting, when the meeting has been called and takes place in accordance with the articles, and they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

(2) It is irrelevant where any director is or how they communicate with each other provided that each may hear the others and be able to be heard

10. At a directors' meeting, a quorum must exist for any valid decision to be made. A quorum for directors' meetings shall exist if, but only if, two directors shall be present.

11.The Directors present at a meeting may appoint a director to act as chairman of directors' meetings and may terminate any such appointment at any time but not so as to invalidate any prior act of such chairman

12. If the votes for and against a proposal are equal, the chairman has a casting vote

13. 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 shall be entitled to participate for quorum, speaking and voting purposes provided that he discloses his interest prior to the earlier of his speaking or voting.

14. The directors must cause the company to keep a written of decisions of the directors.

15. (1) The Directors of the Company as at the date of adoption of these articles are Moulin Investments Limited, William Kenneth Enderby, Penny Yee Lam and [Olivia Windle].

(2) *Any holder for the time being and from time to time of a headlease shall be entitled to be* (or to appoint a nominee to be) a director.

(3) In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director

16 A person shall automatically cease to be a director (without further act and without any entitlement to compensation) as soon as—

(a) that person ceases to be a director by virtue of any provision of law;

(b) a bankruptcy order is made against or a composition with creditors is made by that person,

(c) a registered medical practitioner 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,

(d) a resolution of the directors is passed to that effect

(e) notification is received by the company from the director of his resigning from office, and such resignation has taken effect in accordance with its terms

(f) that person ceases to be the owner or controller of a headlease or a nominee of either such person.

17 The company may pay any reasonable expenses which the directors properly incur in connection with their duties.

18. Following the initial issue by the company of a share to each holder of a headlease no new share may be issued.

(2) This Article 19 shall not be capable of alteration or removal save by unanimous resolution of the members of the Company.

19.The company must issue to each shareholder, a certificate for the share(s) which that shareholder holds

20.(1) If a certificate issued in respect of a shareholder's shares is damaged defaced, lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

(2) A shareholder exercising the right to be issued with such a replacement certificate must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

21.(1) Except as may be otherwise agreed by the Directors, Shares may be transferred only to the owner of one or more headlease or nominee of such a person.

(2) Transfers shall be effected by an instrument of transfer in any form approved by the directors, which is executed by or on behalf of the transferor

(3) The company may retain any instrument of transfer which is registered
(4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
(5) The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

22. (1) If title to a share passes by operation of law or otherwise to a transmittee not being such an owner the company shall not be required to recognise the transmittee as holder of that share.

(2) A transmittee does 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 such transmittee is entitled to become and does become the holders of those shares

23.(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.

(2) Upon any sale or other transfer of the headlease of a flat in the property by a person who holds a share, ("disponor") the holder shall be deemed to have notified the company of an intention to transfer his/her share to the transferee of such headlease and the company shall be entitled (but not bound) under hand of any director as attorney for and in the name of such disponor to execute and deliver to the company as agent for the transferee an instrument of transfer (expressed to be for nil consideration) of that share in favour of such transferee.

(3) Any transfer made or executed under this article is to be treated as if it were made by the disponor.

24 If a notice is given to a shareholder in respect of shares and a transmittee is or becomes entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

25 The company will undertake no business other than to act as nominee holder of the freehold interest in the property on behalf of the four holders for the time being of headleases The company will neither trade nor demand nor receive any money for its own account and shall therefore not be able or be required to declare or pay dividends on its shares

26 Each share shall entitle the holder to one vote in relation to any shareholders' resolution whether by show of hands or on a poll

27 (1) In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other provided each such member may hear each of the others and be able to be heard if otherwise entitled to speak

(2) Any decision of the shareholders may be made without a meeting when shareholders together being entitled to exercise more than fifty per cent of the votes in general meeting execute a written resolution to that effect.

28. A quorum at a general meeting shall be two shareholders present in person who are together entitled to exercise not less than fifty percent of the total votes which may be cast at a general meeting 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

29.(1) If the directors have appointed a chairman, he shall chair general meetings

(2) Absent such chairman willing and able to act and having arrived within half an hour of the time at which the meeting was due to start the eligible directors present shall appoint a chairman

30 (1) Any director or shareholder must provide an e mail address and such person shall be taken as having be agreed that any notices may be validly given by such means

(2) A notice given by email shall be deemed served when sent

(3) Accidental non receipt of notice by any person shall not invalidate it.

31 (1) Subject to any rule of law, a director of the company may be indemnified out of the company's assets against any liability incurred by that director incurred by that director as officer of the company

(2) The directors may purchase and maintain insurance, at the expense of the company, for the benefit of any director