

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 8918714

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

MAGNAVALUE 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 3rd March 2014



N08918714P

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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: 28/02/2014



X32NQ0JT

*Company Name
in full:*

MAGNAVALUE LIMITED

Company Type:

Private limited by shares

*Situation of Registered
Office:*

England and Wales

*Proposed Register
Office Address:*

**CHURCHILL HOUSE 120 BUNNS LANE
LONDON
UNITED KINGDOM
NW7 2BA**

I wish to adopt entirely bespoke articles

Proposed Officers

Company Secretary 1

Type: **Person**

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

Surname: **LEWIS**

Former names:

Service Address: **CHURCHILL HOUSE 120 BUNNS LANE
LONDON
UNITED KINGDOM
NW7 2BA**

Consented to Act: **Y** *Date authorised:* **03/03/2014** *Authenticated:* **YES**

Company Director **1**

Type: **Person**

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

Surname: **LEWIS**

Former names:

Service Address: **CHURCHILL HOUSE 120 BUNNS LANE
LONDON
UNITED KINGDOM
NW7 2BA**

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

Date of Birth: **08/08/1947**

Nationality: **BRITISH**

Occupation: **SECRETARY**

Consented to Act: **Y**

Date authorised: **03/03/2014**

Authenticated: **YES**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	1
		<i>Aggregate nominal value</i>	1
<i>Currency</i>	GBP	<i>Amount paid</i>	1
		<i>Amount unpaid</i>	0

Prescribed particulars

A) SUBJECT TO THE PROVISIONS OF THE ACT AND WITHOUT PREJUDICE TO ANY RIGHTS ATTACHED TO ANY EXISTING SHARES, ANY SHARE MAY BE ISSUED WITH SUCH RIGHTS OR RESTRICTIONS AS THE COMPANY MAY DETERMINE BY RESOLUTION. UNLESS OTHERWISE EXCLUDED ALL SHARES HAVE THE RIGHT TO VOTE AT GENERAL MEETINGS WHETHER THE SHARES ARE FULLY PAID OR NOT. B)SUBJECT TO THE PROVISIONS OF THE ACT, THE COMPANY MAY BY RESOLUTION DECLARE DIVIDENDS IN ACCORDANCE WITH THE RESPECTIVE RIGHTS OF THE MEMBERS, BUT NO DIVIDEND SHALL EXCEED THE AMOUNT RECOMMENDED BY THE DIRECTORS SUBJECT TO THE PROVISIONS OF THE ACT, THE DIRECTORS MAY PAY INTERIM DIVIDENDS IF IT APPEARS TO THEM THAT THEY ARE JUSTIFIED BY THE PROFITS OF THE COMPANY AVAILABLE FOR DISTRIBUTION. IF THE SHARE CAPITAL IS DIVIDED INTO DIFFERENT CLASSES, THE DIRECTORS MAY PAY INTERIM DIVIDENDS ON SHARES WHICH CONFER DEFERRED OR NON-PREFERRED RIGHTS WITH REGARD TO DIVIDEND AS WELL AS ON SHARES WHICH CONFER PREFERENTIAL RIGHTS WITH REGARD TO DIVIDEND, BUT NO INTERIM DIVIDEND SHALL BE PAID ON SHARES CARRYING DEFERRED OR NON-PREFERRED RIGHTS IF, AT THE TIME OF PAYMENT, ANY PREFERENTIAL DIVIDEND IS IN ARREAR. THE DIRECTORS MAY ALSO PAY AT INTERVALS SETTLED BY THEM ANY DIVIDEND PAYABLE AT A FIXED RATE IF IT APPEARS TO THEM THAT THE PROFITS AVAILABLE FOR DISTRIBUTION JUSTIFY THE PAYMENT. PROVIDED THE DIRECTORS ACT IN GOOD FAITH THEY SHALL NOT INCUR ANY LIABILITY TO THE HOLDERS OF SHARES CONFERRING PREFERRED RIGHTS FOR ANY LOSS THEY MAY SUFFER BY THE LAWFUL PAYMENT OF AN INTERIM DIVIDEND ON ANY SHARES HAVING DEFERRED OR NON-PREFERRED RIGHTS. EXCEPT AS OTHERWISE PROVIDED BY THE RIGHTS ATTACHED TO SHARES, ALL DIVIDENDS SHALL BE DECLARED AND DISTRIBUTED TO ALL SHARES BUT, IF ANY SHARE IS ISSUED ON TERMS PROVIDING THAT IT SHALL RANK FOR DIVIDEND AS FROM A PARTICULAR DATE, THAT SHARE SHALL RANK FOR DIVIDEND ACCORDINGLY. A PERSON BECOMING ENTITLED TO A SHARE IN CONSEQUENCE OF THE DEATH OR BANKRUPTCY OF A MEMBER SHALL HAVE THE RIGHTS TO WHICH HE WOULD BE ENTITLED IF HE WERE THE HOLDER OF THE SHARE, EXCEPT THAT HE SHALL NOT, BEFORE BEING REGISTERED AS THE HOLDER OF THE SHARE, BE ENTITLED IN RESPECT OF IT TO ATTEND OR VOTE AT ANY MEETING OF THE COMPANY OR AT ANY SEPARATE MEETING OF THE HOLDERS OF ANY CLASS OF SHARES IN THE COMPANY. C) A MEETING DECLARING A DIVIDEND MAY, UPON THE RECOMMENDATION OF THE DIRECTORS, DIRECT THAT IT SHALL BE SATISFIED WHOLLY OR PARTLY BY THE DISTRIBUTION OF ASSETS AND, WHERE ANY DIFFICULTY ARISES IN REGARD TO THE DISTRIBUTION, THE DIRECTORS MAY SETTLE THE SAME AND IN PARTICULAR MAY ISSUE FRACTIONAL CERTIFICATES AND FIX THE VALUE FOR DISTRIBUTION OF ANY ASSETS AND MAY DETERMINE THAT CASH SHALL BE PAID TO ANY MEMBER UPON THE FOOTING OF THE VALUE SO FIXED IN ORDER TO ADJUST THE RIGHTS OF MEMBERS AND MAY VEST ANY ASSETS IN TRUSTEES. D) THE COMPANY MAY ISSUE SHARES WHICH ARE TO BE REDEEMED, OR ARE LIABLE TO

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1
		<i>Total aggregate nominal value</i>	1

Initial Shareholdings

Name: CHRISTINE LEWIS

Address: CHURCHILL HOUSE 120 BUNNS
LANE
LONDON
UNITED KINGDOM
NW7 2BA

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.

Name: CHRISTINE LEWIS

Authenticated: YES

Authorisation

Authoriser Designation: subscriber

Authenticated: Yes

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

MAGNAVALUE LIMITED

Each subscriber to this Memorandum of Association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Name(s) of Subscriber(s)

Date: 28 February 2014

Christine Lewis - Authorised Electronically

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

MAGNAVALUE LIMITED

PRELIMINARY

1. The Regulations contained or incorporated in the Schedule to the Companies (Model Articles) Regulations 2008 (hereinafter referred to as the "Model Articles") shall apply to the Company save insofar as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Regulations of the Company.
2. Pursuant to paragraph 1 above, Regulations 11, 14, 17 and 21 of the Model Articles shall not apply to the Company.

DIRECTORS

3. Unless and until otherwise determined by the Company in general meeting, the number of directors (other than alternate directors) shall not be less than one. If at any time and from time to time there shall be only one director of the Company (other than alternate directors) such director may act alone in exercising all the powers and authorities vested in the directors
4. The quorum for a directors' meeting may be fixed from time to time by a decision of the director(s) and, unless otherwise fixed, it is one.
5. No person shall be appointed a director at any general meeting unless:
 - a. he is recommended by the directors;
 - b. not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars that would, if he were so appointed, be required to be included in the Company's Register of Directors together with notice executed by that person of his willingness to be appointed.

Notwithstanding the foregoing any person willing to be appointed a director may be appointed a director:

- i. without notice at any general meeting where all persons qualified to vote at that meeting are present and agree to such appointment;
- ii. at any time, where all members of the Company agree to such appointment in writing.

6. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.

7. The directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until the next following annual general meeting but shall be eligible for reappointment at such annual general meeting. If not so reappointed he shall vacate office at the conclusion thereof.

8. In addition to the power of removal conferred by the Companies Acts, the Company may by special resolution remove any director before the expiration of his period of office and may (subject to these Articles) by ordinary resolution appoint another person who is willing to act to be a director in his place. Any person so appointed shall be treated for the purposes of determining the time at which he or any other director is to retire, as if he had become director on the day on which the person in whose place he is appointed was last appointed or reappointed director.

9. The directors are unconditionally authorised to exercise any power of the company to allot and dispose of or grant options over any relevant securities (as defined in section 80(2) of the Companies Act 1985) to such persons, on such terms, and in such manner as they think fit at any time or times for a period of five (5) years from the date of the incorporation of the Company. Such period of authority may be extended at any time or times subject to S551 of the Companies Act 2006 by ordinary resolution of the Company.

10. Subject to the provisions of the Companies Acts and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office may vote in respect of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such director shall be counted in the quorum at any meeting at which such contract, proposed contract or arrangement is being considered and, furthermore:

- a. may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
- b. may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the company or in which the company is otherwise interested; and
- c. shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

For the purposes of this regulation :

- d. a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- e. an interest of which a director has no knowledge and of which it is

unreasonable to expect him to have knowledge shall not be treated as an interest of his.

11. A director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine.

12. Any director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director to act as auditor of the Company.

CALLS ON SHARES AND FORFEITURE

13. In respect only of shares taken up by subscribers on the formation of the Company (the "Subscriber Shares") shall be subject to the following regulation:

At any time when moneys are unpaid on the Subscriber Shares and any new share(s) are issued by the company, the Subscriber Shares may be forfeited by a resolution of the directors. Notice of such forfeiture shall be deemed to have been served on the passing of such resolution. The shares so forfeited shall be cancelled forthwith and any person whose shares have been so forfeited shall cease to be a member in respect of them. On forfeiture that person shall not remain liable to the company for any moneys which at the date of forfeiture were presently payable by him to the company in respect of those shares and the directors shall waive payment wholly and not enforce payment thereto.

14. In respect of shares which are not Subscriber Shares Regulations 12 - 22 inclusive of the Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to E) Regulations 1985 shall apply.

BORROWING POWERS

15. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and, subject to paragraph 9 of these Articles, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party.

MISCELLANEOUS

16. The first director(s) and the first secretary(ies) of the Company shall be the persons named in the statement delivered under section 12 of the Companies Act 2006.