File Copy

CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY

Company Number **9458764**

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

BOSWORTH CARE HOME (DORSET) LTD

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 **25th February 2015**

N09458764U

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: **25/02/2015**

X41Z16SR

Company Name in full:	BOSWORTH CARE HOME (DORSET) LTD
Company Type:	**Private limited by shares**
Situation of Registered Office:	**England and Wales**
Proposed Register Office Address:	**LUPINS BUSINESS CENTRE 1-3 GREENHILL** **WEYMOUTH** **DORSET** **UNITED KINGDOM** **DT4 7SP**

I wish to adopt entirely bespoke articles

Company Director *1*

Type: **Person**

Full forename(s): **MRS MERYL**

Surname: **HODDER**

Former names:

Service Address: **LUPINS BUSINESS CENTRE 1 - 3 GREENHILL**
WEYMOUTH
DORSET
UNITED KINGDOM
DT4 7SP

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

Date of Birth: **12/02/1957** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **25/02/2015** *Authenticated:* **YES**

Company Director 2

Type: **Person**

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

Surname: **WELLS**

Former names:

Service Address: **LUPINS BUSINESS CENTRE 1-3 GREENHILL**
WEYMOUTH
DORSET
UNITED KINGDOM
DT3 5QE

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

Date of Birth: **27/10/1955** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **25/02/2015** *Authenticated:* **YES**

Company Director 3

Type: **Person**

Full forename(s): **MR IAN**

Surname: **WELLS**

Former names:

Service Address: **LUPINS BUSINESS CENTRE 1-3 GREENHILL**
WEYMOUTH
DORSET
UNITED KINGDOM
DT4 7SP

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

Date of Birth: **01/04/1951** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **25/02/2015** *Authenticated:* **YES**

Statement of Capital (Share Capital)

Class of shares	**ORDINARY A**	*Number allotted*	**500**
		Aggregate nominal value	**500**
Currency	**GBP**	*Amount paid per share*	**1**
		Amount unpaid per share	**0**

Prescribed particulars

ALL RIGHTS ATTACHED, EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES, IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION AND IS ENTITLED PARI PASSU TO PARTICIPATE IN A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY

Class of shares	**ORDINARY B**	*Number allotted*	**500**
		Aggregate nominal value	**500**
Currency	**GBP**	*Amount paid per share*	**1**
		Amount unpaid per share	**0**

Prescribed particulars

ALL RIGHTS ATTACHED, EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES, IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION AND IS ENTITLED PARI PASSU TO PARTICIPATE IN A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY

Statement of Capital (Totals)

Currency	**GBP**	*Total number of shares*	**1000**
		Total aggregate nominal value	**1000**

Initial Shareholdings

Name: **CHRISTINE WELLS**

Address: **LUPINS BUSINESS CENTRE 1-3**
GREENHILL
WEYMOUTH
DORSET
UNITED KINGDOM
DT3 5QE

Class of share:	**ORDINARY B**
Number of shares:	**250**
Currency:	**GBP**
Nominal value of each share:	**1**
Amount unpaid:	**0**
Amount paid:	**1**

Name: **IAN WELLS**

Address: **LUPINS BUSINESS CENTRE 1-3**
GREENHILL
WEYMOUTH
DORSET
UNITED KINGDOM
DT4 7SP

Class of share:	**ORDINARY B**
Number of shares:	**250**
Currency:	**GBP**
Nominal value of each share:	**1**
Amount unpaid:	**0**
Amount paid:	**1**

Name: **MERYL HODDER**

Address: **LUPINS BUSINESS CENTRE 1 - 3**
GREENHILL
WEYMOUTH
DORSET
UNITED KINGDOM
DT4 7SP

Class of share:	**ORDINARY A**
Number of shares:	**500**
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 WELLS**

Authenticated: **YES**

Name: **IAN WELLS**

Authenticated: **YES**

Name: **MERYL HODDER**

Authenticated: **YES**

Authorisation

Authoriser Designation: **subscriber** *Authenticated:* **Yes**

THE COMPANIES ACT 2006

COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

Bosworth Care Home (Dorset) Ltd

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.

Subscriber	: Meryl Hodder
Subscriber	: Christine Wells
Subscriber	: Ian Wells

Dated:- 25th February 2015

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

Bosworth Care Home (Dorset) Ltd

INTRODUCTION

1. INTERPRETATION

1.1 In these articles, unless the context otherwise requires:

Act: means the Companies Act 2006;

Appointor: has the meaning given in Article 9.2.1;

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

Business day: means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;

Call: has the meaning given in article 23;

Call Notice: has the meaning given in article 23;

Company's lien: has the meaning given in article 21;

Conflict: has the meaning given in article 7.1;

Eligible director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);

Lien Enforcement Notice: has the meaning given in article 22;

Model Articles: means 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

Shares: means the shares in the Company or rights to subscribe for, or to convert securities into, shares in the Company;

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 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 A reference in these Articles to an 'article' is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

(a) any subordinate legislation from time to time made under it; and

(b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

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

1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.

1.8 Articles 8, 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 26 (1) and (2), 30(3), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company.

1.9 Article 7 (1) of the Model Articles shall be amended by the deletion of the words 'either a majority decision at a meeting or a decision taken in accordance with article 8' and the insertion of the words 'a majority decision at a meeting' after the word 'be'.

1.10 Article 7 (2) of the Model Articles shall be amended by the insertion of the words '(for so long as he remains the sole director)' after the words 'and the director may'.

1.11 Article 20 of the Model Articles shall be amended by the insertion of the words '(including any alternate directors) and the secretary' before the words 'properly incur'.

1.12 Article 27(3) of the Model Articles shall be amended by the insertion of the words 'subject to article 10' after the word 'But'.

1.13 Article 29 of the Model Articles shall be amended by the insertion of the words ', or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under Model Article 28(2),' after the words 'the transmittee's name'.

1.14 Article 36(4) of the Model Articles shall be amended by the insertion of the words ", or towards paying up any amounts unpaid on existing shares held by the persons entitled" after the words "or as they may direct".

2. OBJECTS OF THE COMPANY

2.1 The Company's objects are:

(a) To carry on business as a general commercial company; and

(b) any other trade or business which may seem to the Company and its directors to be advantageous and to directly or indirectly enhance all or any of the business of the Company.

2.2 Notwithstanding article 2.1, the Company's objects are unrestricted.

SHARES

3. FURTHER ISSUES OF SHARES: AUTHORITY

3.1 The share capital of the Company is divided into Ordinary A shares of £1.00 each and Ordinary B shares of £1.00 each. The rights attaching to the shares are as follows:-

All shares shall be identical and rank pari passu except for the following provision:-

The profits of the Company which are resolved to be divided amongst the Members in any year shall be applied in paying to the holders of the respective classes of shares dividends at such respective rates (if any) as the Company in General Meeting shall determine and so that a dividend or dividends may be declared on one or several classes of shares to the exclusion of any class or classes and that dividends at different rates may be declared on the respective classes of shares. The Directors may pay an interim dividend or dividends on one or several classes of shares to the exclusion of any class or classes and may pay interim dividends at different rates on the respective classes of shares.

3.2 Subject to the remaining provisions of this article 3 and to article 4, the directors are generally and unconditionally authorised, for the purposes of section 550 of the Act or, where the Company has more than one class of shares, section 551 (1) 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,

shares of the class (es) described in Article 3.1 above to any person, at any time and subject to any terms and conditions as the directors think proper. Shares may be issued as nil, partly paid or fully paid shares.

3.3 The authority referred to in Article 3.2:

(a) shall be limited to a maximum nominal amount of £1000000.00 Ordinary A shares and £1000000.00 Ordinary B shares ;

(b) shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution; and

(c) may only be exercised for a period of five years commencing on the date on which these articles are adopted, save that the directors may make an offer or agreement which would, or might, require Ordinary Shares to be allotted after the expiry of such authority (and the directors may allot Ordinary Shares in pursuance of an offer or agreement as if such authority had not expired).

4. FURTHER ISSUES OF SHARES: PRE-EMPTION RIGHTS

4.1. Unless otherwise determined by special resolution, if the Company proposes to allot any Shares (other than any Shares to be held under an employees' share scheme), those Shares shall not be allotted to any person unless the Company has first offered them to all existing shareholders on the date of the offer on the same terms, and at the same price, as those Shares are being offered to other persons on a pari passu and pro rata basis to the number of shares held by those holders (as nearly as possible without involving fractions). The offer:

(a) shall be in writing, shall be open for acceptance for a period of 21 business days from the date of the offer and shall give details of the number and subscription price of the relevant Shares; and

(b) shall stipulate that any existing shareholder who wishes to subscribe for a number of Shares in excess of the proportion to which he is entitled shall, in his acceptance, state the number of excess Shares **(Excess Shares)** for which he wishes to subscribe;

provided that this article shall not apply in the event that the Company wishes to allot Shares for non-cash consideration in which case the written approval of at least 75% of the existing shareholders, or a special resolution of the Company, must be obtained.

4.2 Any Shares not accepted by shareholders pursuant to the offer made to them in accordance with Article 4.1 shall be used for satisfying any requests for Excess Shares made pursuant to Article 4.1. If there are insufficient Excess Shares to satisfy such requests, the Excess Shares shall be allotted to the applicants pro rata to the number of shares held by the applicants immediately before the offer was made to the existing shareholders in accordance with Article 4.1 (as nearly as possible without involving fractions or increasing the number of Excess Shares allotted to any shareholder beyond that applied for by him). After that allotment, any Excess Shares remaining shall be offered to any other person as the directors may determine, at the same price and on the same terms as the offer to the existing shareholders.

4.3 Any Shares not allotted to shareholders in accordance with Articles 4.1 and 4.2 and to section 551 of the Act, shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper.

4.4 The provisions of sections 561 and 562 of the 2006 Act shall not apply to the allotment of equity securities by the Company

5. DIRECTORS' MEETINGS

5.1 A decision of the directors must be taken at a meeting of directors in accordance with the Act. All decisions made at any meeting of the directors shall be made only by resolution and resolutions at any meeting of the directors shall be decided by a majority of votes. Where there is only one director such decision is taken when that director comes to a view on the matter.

5.2 The quorum for the transaction of business at a meeting of directors is any two directors, however if there is only one director in office, the quorum for such meeting shall be one director. When the Company has only two directors, and the board is considering whether to authorise a conflict pursuant to article 7, the quorum for those purposes shall be one (but the director having the conflict shall not vote or count towards the quorum).

5.3 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting shall have a casting vote.

6. DIRECTORS' DEALINGS WITH THE COMPANY

6.1 A director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act.

6.2 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of

his interest to the other directors as soon as is reasonably practicable in accordance with the Act unless the interest has already been declared in accordance with article 6.1 above.

6.3 Subject to sections 177(5), 177(6), 182(5) and 182(6) of the Act, the disclosures required under articles 6.1 and 6.2 and any terms and conditions imposed by the directors, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

6.4 A director need not declare an interest under article 6.1 and article 6.2 as the case may be:

(a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;

(b) of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;

(c) if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or

(d) if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting.

7. DIRECTORS' CONFLICTS OF INTEREST

7.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest (Conflict) provided that the required quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director.

7.2 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently):

(a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;

(b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; and

(c) be terminated or varied by the directors at any time; and

this will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.

7.3 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of

which he owes a duty of confidentiality to another person, the director is under no obligation to:

(a) disclose such information to the directors or to any director or other officer or employee of the Company; or

(b) use or apply any such information in performing his duties as a director,

where to do so would amount to a breach of that confidence.

7.4 Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director:

(a) is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;

(b) is not given any documents or other information relating to the Conflict; and

(c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.

7.5 Where the directors authorise a Conflict:

(a) the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and insofar as he does not do so their authorisation will no longer be valid; and

(b) the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation and provided that the conflicted director is not in breach of his duties set out in s171 to 177 of the Act otherwise than by reason of the mere existence of the conflict.

7.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

8. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means (including but not limited to telephone, text message or e-mail) such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

9.1 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any limitation. When the minimum number of directors shall be one, a sole director may exercise all powers and authorities vested in the directors by the Model Articles and by these articles.

9.2 ALTERNATE DIRECTORS

9.2.1 Any director (other than an alternate director) (in this article, **the appointor**) may appoint any person (whether or not a director) to be an alternate director to exercise that director's powers, and carry out that director's responsibilities, in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

9.2.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

9.2.3 The notice must:

(a) identify the proposed alternate; and

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

9.2.4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's appointor.

9.2.5 Except as the Articles specify otherwise, alternate directors:

(a) are deemed for all purposes to be directors;

(b) are liable for their own acts and omissions;

(c) are subject to the same restrictions as their appointors; and

(d) are not deemed to be agents of or for their appointors,

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

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

(a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating); and

(b) may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, and does not himself participate).

9.2.7 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision).

9.2.8 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's appointor as the appointor may by notice in writing to the Company from time to time direct.

9.2.9 An alternate director's appointment as an alternate terminates:

(a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

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

(c) when the alternate director's appointor ceases to be a director for whatever reason.

10. APPOINTMENT OF DIRECTORS

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.

11. SECRETARY

The Company is not required to have a secretary, but directors may choose to appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

12. RIGHT TO DEMAND A POLL

12.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

12.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words 'A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made' as a new paragraph at the end of that article.

13. PROXIES

Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words 'is delivered to the Company in accordance with the articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate'.

14. NO VOTING RIGHTS FOR SHARES ON WHICH MONEY IS OWED TO THE COMPANY

No voting rights attached to a share may be exercised at any general meeting, at any adjournment of it, or on any poll called at or in relation to it, unless all amounts payable to the Company in respect of that share have been paid

15. NOTICE

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

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

(b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;

(c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

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

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

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

16. INDEMNITY

16.1 Subject to article 16.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

(a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

(i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs but not including any of the matters set out in section 234 (3) of the Act; and

(b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 16(1)(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

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

16.3 In this article:

companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

a 'relevant officer' means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

17. TRANSFER OF SHARES SUBJECT TO PRE-EMPTION RIGHTS

DEFINITIONS

Associate: means an individual, body corporate or partnership connected in any way with the company

Board: means the board of directors of the Company as constituted from time to time

Expert: means a firm of chartered accountants appointed by agreement of the Board or, in the absence of agreement within 14 days, by the President for the time being of the Institute of Chartered Accountants in England and Wales.

Fair Value: means the value that the Expert certifies to be the fair market value in his opinion based on the following assumptions:

(a) the value of the shares in question is that proportion of the fair market value of the entire issued share capital of the Company that the Seller's shares bear to the then total issued share capital of the Company (with no premium or discount for the size of the Seller's shareholding or for the rights or restrictions applying to the shares);

(b) the sale is between a willing buyer and a willing seller on the open market;

(c) the shares are sold free of all encumbrances; and

(d) to take account of any other factors that the Expert reasonably believes should be taken into account.

Sale Shares: the shares specified for sale in a Transfer Notice.

Seller: the transferor of shares pursuant to a Transfer Notice.

Transfer Notice: a notice in writing given by any Shareholder to the Company where that shareholder desires, or is required by these articles, to transfer (or enter into an agreement to transfer) any shares.

17.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.

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

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

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

17.5 Subject to the necessary provisions of this Article 17, the directors may refuse to register the transfer or 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. In this article, references to a transfer of a Share include the transfer or assignment of a beneficial or other interest in that Share or the creation of a trust or encumbrance over that Share and reference to a Share includes a beneficial or other interest in a Share.

17.6 Any transfer of Shares by a Shareholder shall be subject to the pre-emption rights in this article.

17.7 A Seller shall, before transferring or agreeing to transfer any Shares, give a Transfer Notice to the Company specifying:

(a) the number of Sale Shares;

(b) if the Seller wishes to sell the Sale Shares to a third party, the name of the proposed transferee;

(c) the price (in cash) per share at which he wishes to transfer the Sale Shares (which will be deemed to be Fair Value of the Sale Shares if no cash price is agreed between the Seller and the Board (Transfer Price)); and

(d) whether the Transfer Notice is conditional on all, or a specific number of, the Sale Shares being sold to Shareholders (Minimum Transfer Condition).

17.8 Once given (or deemed to have been given) under these articles, a Transfer Notice may not be withdrawn.

17.9 A Transfer Notice appoints the Company the agent of the Seller for the sale of the Sale Shares at the Transfer Price.

17.10 As soon as practicable following the receipt of a Transfer Notice, the Board shall offer the Sale Shares for sale to the Shareholders in the manner set out in Article 17.11 Each offer shall be in writing and give details of the number and Transfer Price of the Sale Shares offered.

17.11 (a) The Board shall offer the Sale Shares to all shareholders other than the Seller (Continuing Shareholders), inviting them to apply in writing within 28 Business Days of the date of the offer (First Offer Period) for the maximum number of Sale Shares they wish to buy.

(b) If the Sale Shares are subject to a Minimum Transfer Condition, any allocation made under this Article 17.11 and Article 17.12 shall be conditional on the fulfilment of the Minimum Transfer Condition.

(c) If, at the end of the First Offer Period, the number of Sale Shares applied for is equal to or exceeds the number of Sale Shares, the Board shall allocate the Sale Shares to each Continuing Shareholder who has applied for Sale Shares in the proportion which his existing holding of Shares bears to the total number of Shares held by those Continuing Shareholders who have applied for Sale Shares. Fractional entitlements shall be rounded to the nearest whole number. No allocation shall be made to a Continuing Shareholder of more than the maximum number of Sale Shares which he has stated he is willing to buy.

(d) If only some of the Sale Shares are allocated in accordance with this article, but there are applications for Sale Shares that have not been satisfied, those Sale Shares shall be allocated to the relevant applicant(s) in accordance with the procedure set out in this Article 17.11.

(e) If, at the end of the First Offer Period, the total number of Sale Shares applied for is less than the number of Sale Shares, the Board shall allocate the Sale Shares to the Continuing Shareholders in accordance with their applications. The balance (Initial Surplus Shares) shall be dealt with in accordance with article 17.12

17.12 (a) At the end of the First Offer Period, the Board shall offer the Initial Surplus Shares to all the Continuing Shareholders, inviting them to apply in writing within 28 Business Days of the date of the offer (Second Offer Period) for the maximum number of Initial Surplus Shares they wish to buy.

(b) If, at the end of the Second Offer Period, the number of Initial Surplus Shares applied for exceeds the number of Initial Surplus Shares, the Board shall allocate the remaining Initial Surplus Shares to each Continuing Shareholder who has applied for Initial Surplus Shares in the proportion that his existing holding of Shares (including any Sale Shares) bears to the total number of Shares (including any Sale Shares) held by those Continuing Shareholders who have applied for Initial Surplus Shares during the Second Offer Period. Fractional entitlements shall be rounded to the nearest whole number. No allocation shall be made to a Continuing Shareholder of more than the maximum number of Initial Surplus Shares which he has stated he is willing to buy.

(c) If, at the end of the Second Offer Period, the number of Initial Surplus Shares applied for is less than the number of Initial Surplus Shares, the Board shall allocate the Initial Surplus Shares to the Continuing Shareholders in accordance with their applications. The balance (Second Surplus Shares) shall be dealt with in accordance with Article 17.15.

17.13 If the Transfer Notice includes a Minimum Transfer Condition and the total number of Sale Shares applied for is less than the number of Sale Shares specified in the Minimum Transfer Condition, the Board shall notify the Seller and all those to whom Sale Shares have been conditionally allocated under article 17.11 and Article 17.12, stating that the Minimum Transfer Condition has not been met and that the relevant Transfer Notice has lapsed with immediate effect.

If:

(a) the Transfer Notice includes a Minimum Transfer Condition and such Minimum Transfer Condition has been satisfied, or the Transfer Notice does not include a Minimum Transfer Condition; and

(b) allocations under Article 17.11 and, if necessary, Article 17.12 have been made in respect of some or all of the Sale Shares,

the Board shall give written notice of allocation (Allocation Notice) to the Seller and each Continuing Shareholder to whom Sale Shares have been allocated (Applicant). The Allocation Notice sh all specify the number of Sale Shares allocated to each Applicant, the amount payable by each Applicant for the number of Sale Shares allocated to him (Consideration) and the place and time for completion of the transfer of the Sale Shares (which shall be at least 28 Business Days after the date of the Allocation Notice).

17.14 (a) On the service of an Allocation Notice, the Seller shall, against payment of the Consideration, transfer the Sale Shares allocated in accordance with the requirements specified in the Allocation Notice.

(b) If the Seller fails to comply with the requirements of the Allocation Notice:

(i) the Chairman of the Company (or, failing him, one of the other Directors, or some other person nominated by a resolution of the Board) may, on behalf of the Seller:

(ii) complete, execute and deliver in his name all documents necessary to give effect to the transfer of the relevant Sale Shares to the Applicants;

(iii) receive the Consideration and give a good discharge for it; and

(iv) (subject to the transfers being duly stamped) enter the Applicants in the register of Shareholders as the holders of the Shares purchased by them; and

(v) the Company shall pay the Consideration into a separate bank account in the Company's name on trust (but without interest) for the Seller until he has delivered his certificate for the relevant Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate, together with such other evidence (if any) as the Board may reasonably require to prove good title to those Shares) to the Company.

17.15 If an Allocation Notice does not relate to all of the Sale Shares then, subject to Article 17.16 and within 4 weeks following service of the Allocation Notice, the Seller may transfer the Second Surplus Shares to any person at a price at least equal to the Transfer Price.

17.16 The Seller's right to transfer Shares under Article 17.15 does not apply if the Board reasonably considers that:

(a) the transferee is a person (or a nominee for a person) who is a competitor with (or an Associate of a competitor with) the business of the Company [or with a Subsidiary Undertaking of the Company]; or

(b) the sale of the Sale Shares is not bona fide or the price is subject to a deduction, rebate or allowance to the transferee; or

(c) the Seller has failed or refused to provide promptly information available to the Seller and reasonably requested by the Board to enable it to form the opinion mentioned above.

17.17 The restrictions imposed by this article may be waived in relation to any proposed transfer of Shares with the consent of Shareholders who, but for the waiver, would or might have been entitled to have such Shares offered to them in accordance with this article.

18. INSURANCE

In accordance with section 233 of the Act, the directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any liability attaching to him which relates to the Company.

19. DIVIDENDS

19.1 In addition to the provisions as set out in the Model Articles, except as otherwise provided for by the Articles or the rights attached to 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.

19.2 If any share is issued on terms providing that it ranks for dividend as from a particular date that share ranks for dividend accordingly.

19.3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount.

20. DEDUCTIONS FROM DISTRIBUTIONS IN RESPECT OF SUMS OWED TO THE COMPANY

20.1 If:

(a) a share is subject to the Company's lien, and;

(b) the directors are entitled to issue a Lien Enforcement Notice in respect of it, they may, instead of issuing a Lien Enforcement Notice, deduct from any dividend or other sum

payable in respect of the share any sum of money which is payable to the Company in respect of that share to the extent that they are entitled to require payment under a Lien Enforcement Notice.

20.2 Money so deducted under 20.1 above must be used to pay any of the sums payable in respect of that share.

20.3 The Company must notify the distribution recipient in writing of:

(a) the fact and amount of any such deduction;

(b) any non-payment of a dividend or other sum payable in respect of a share resulting from any such deduction; and

(c) how the money deducted has been applied.

21. COMPANY'S LIEN OVER SHARES

21.1 The Company has a lien (the **Company's lien**) over every share, whether or not fully paid, which is registered in the name of any person indebted or under any liability to the Company, whether he is the sole registered holder of the share or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in the future.

21.2 The Company's lien over a share:

(a) takes priority over any third party's interest in that share; and

(b) extends to any dividend or other money payable by the Company in respect of that share and (if the lien is enforced and the share is sold by the Company) the proceeds of sale of that share.

21.3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part.

22. ENFORCEMENT OF THE COMPANY'S LIEN

22.1 Subject to the provisions of this article, if:

(a) a Lien Enforcement Notice has been given in respect of a share; and

(b) the person to whom the notice was given has failed to comply with it,

the Company may sell that share in such manner as the directors decide.

22.2 A Lien Enforcement Notice:

(a) may only be given in respect of a share which is subject to the Company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed;

(b) must specify the share concerned;

(c) must require payment of the sum within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);

(d) must be addressed either to the holder of the share or to a transmittee of that holder; and

(e) must state the Company's intention to sell the share if the notice is not complied with.

22.3 Where shares are sold under this article:

(a) the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or to a person nominated by the purchaser; and

(b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

22.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:

(a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice; and

(b) second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the Company's lien for any money payable (whether payable immediately or at some time in the future) as existed upon the shares before the sale in respect of all shares registered in the name of such person (whether as the sole registered holder or as one of several joint holders) after the date of the lien enforcement notice.

22.5 A statutory declaration by a director (or a Company secretary, if appointed) that the declarant is a director (or Company secretary) and that a share has been sold to satisfy the Company's lien on a specified date:

(a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and

(b) subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share.

23. CALL NOTICES

23.1 Subject to the Articles and the terms on which shares are allotted, the directors may send a notice (a **call notice**) to a shareholder requiring the shareholder to pay the Company a specified sum of money (a **call**) which is payable to the Company at the date when the directors decide to send the call notice.

23.2 A call notice:

(a) may not require a shareholder to pay a call which exceeds the total amount of his indebtedness or liability to the Company;

(b) must state when and how any call to which it relates is to be paid; and

(c) may permit or require the call to be made in instalments.

23.3 A shareholder must comply with the requirements of a call notice, but no shareholder is obliged to pay any call before 14 clear days (that is, excluding the date on which the notice is given and the date on which that 14 day period expires) have passed since the notice was sent.

23.4 Before the Company has received any call due under a call notice the directors may:

(a) revoke it wholly or in part; or

(b) specify a later time for payment than is specified in the notice,

by a further notice in writing to the shareholder in respect of whose shares the call is made.

24. LIABILITY TO PAY CALLS

24.1 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.

24.2 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.

24.3 Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them:

(a) to pay calls which are not the same; or

(b) to pay calls at different times.

25. WHEN CALL NOTICE NEED NOT BE ISSUED

25.1 A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share:

(a) on allotment;

(b) on the occurrence of a particular event; or

(c) on a date fixed by or in accordance with the terms of issue.

25.2 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture.

26. FAILURE TO COMPLY WITH CALL NOTICE: AUTOMATIC CONSEQUENCES

26.1 If a person is liable to pay a call and fails to do so by the call payment date:

(a) the directors may issue a notice of intended forfeiture to that person; and

(b) until the call is paid, that person must pay the Company interest on the call from the call payment date at the relevant rate.

26.2 For the purposes of this article:

(a) the "**call payment date**" is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the "**call payment date**" is that later date; and

(b) the "relevant rate" is

(i) the rate fixed by the terms on which the share in respect of which the call is due was allotted;

(ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors; or

(iii) if no rate is fixed in either of these ways, 5 per cent per annum.

26.3 The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998.

26.4 The directors may waive any obligation to pay interest on a call wholly or in part.

27. NOTICE OF INTENDED FORFEITURE

A notice of intended forfeiture:

(a) may be sent in respect of any share in respect of which a call has not been paid as required by a call notice;

(b) must be sent to the holder of that share (or all the joint holders of that share) or to a transmittee of that holder;

(c) must require payment of the call and any accrued interest and all expenses that may have been incurred by the Company by reason of such non-payment by a date which is not less than 14 clear days after the date of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);

(d) must state how the payment is to be made; and

(e) must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited.

28. DIRECTORS' POWER TO FORFEIT SHARES

If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

29. EFFECT OF FORFEITURE

29.1 Subject to the Articles, the forfeiture of a share extinguishes:

(a) all interests in that share, and all claims and demands against the Company in respect of it; and

(b) all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the Company.

29.2 Any share which is forfeited in accordance with the Articles:

(a) is deemed to have been forfeited when the directors decide that it is forfeited;

(b) is deemed to be the property of the Company; and

(c) may be sold, re-allotted or otherwise disposed of as the directors think fit.

29.3 If a person's shares have been forfeited:

(a) the Company must send that person notice that forfeiture has occurred and record it in the register of shareholders;

(b) that person ceases to be a shareholder in respect of those shares;

(c) that person must surrender the certificate for the shares forfeited to the Company for cancellation;

(d) that person remains liable to the Company for all sums payable by that person under the Articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture); and

(e) the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

29.4 At any time before the Company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls, interest and expenses due in respect of it and on such other terms as they think fit.

30. PROCEDURE FOLLOWING FORFEITURE

30.1 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.

30.2 A statutory declaration by a director or the Company secretary that the declarant is a director or the Company secretary and that a share has been forfeited on a specified date:

(a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and

(b) subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share.

30.3 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.

30.4 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission, and excluding any amount which:

(a) was, or would have become, payable; and

(b) had not, when that share was forfeited, been paid by that person in respect of that share,

but no interest is payable to such a person in respect of such proceeds and the Company is not required to account for any money earned on them.

31. SURRENDER OF SHARES

31.1 A shareholder may surrender any share:

(a) in respect of which the directors may issue a notice of intended forfeiture;

(b) which the directors may forfeit; or

(c) which has been forfeited.

31.2 The directors may accept the surrender of any such share.

31.3 The effect of surrender on a share is the same as the effect of forfeiture on that share.

31.4 A share which has been surrendered may be dealt with in the same way as a share which has been forfeited.

Dated this 25th day of February 2015