

45 Lisson Grove Limited
Registered Number: 10232933

WRITTEN RESOLUTION

On the 29th day of June 2016, the following written resolution was agreed and passed between the members

Resolution

THAT, the Articles of Association of the Company are replaced with the Articles in the form attached to this written resolution

Signed



**THE COMPANIES ACT 2006 ("the Act")
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF
45 LISSON GROVE LIMITED**

(Company Number 10232933)

1 Company Name

The company's name is 45 Lisson Grove Limited.

2 Interpretation

2.1 In these Articles (unless the context requires otherwise), the following words have the following meanings.

- a "Articles" means these articles of association as altered from time to time,
- b "Board" means the board of directors for the time being of the Company or any duly constituted and authorised committee of it;
- c "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;
- d. "Flat" means any residential flat comprised in the Property, and
- e "Flat Owner" means the person or persons to whom a lease of a Flat has been granted or assigned and includes a person who is entitled to be registered at the Land Registry as owner of a lease

2.2 Model Articles shall apply to the Company save insofar as they are excluded or varied in or are otherwise inconsistent with these Articles.

2.3 Save as otherwise specifically provided in these Articles (and unless the context requires otherwise), words and expressions which are given meanings in the Model Articles shall have the same meanings in these Articles, subject to which (and unless the context requires otherwise), words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

3. Objects

The Company's objects are

To acquire, hold, manage and administer the freehold property known as 45 Lisson Grove London NW1 6UB including without limitation of the generality of the foregoing any common areas, roads, accessways, footpaths, parking areas, drains, sewers, lighting, security and associated facilities (hereinafter called "the Property") either on its own account or as trustee, nominee or agent of any other company or person

4 Shares

- 4.1 The subscribers to the Memorandum of Association of the Company shall be duly registered as members of the Company in respect of the shares for which they have subscribed, to the extent that one ordinary share may be issued for each Flat in the Property
- 4.2 The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time and in respect of that share. The Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether such moneys are presently payable or not. The Company's lien on a share shall extend to any amount payable in respect of it.

5 Allotment and Transfer of Shares

- 5.1 No share shall be allotted or transferred to any person who is not a Flat Owner. A Flat Owner shall not be entitled to dispose of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any Flat
- 5.2 If any member of the Company who is a Flat Owner parts with all interest in the Flat or Flats held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative or representatives, 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 Flat Owner of his Flat or Flats
- 5.3 If the holder of a share (or his legal personal representative or representatives or trustee in bankruptcy) refuses or neglects to transfer it or offer it for purchase in accordance with this article, one of the directors, duly nominated for that purpose by a resolution of the board, shall be the attorney of such holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the

same ought to be transferred hereunder; and the Company may give a good discharge for the purchase money and enter the name of the transferee of the said share in the register of members as the holder thereof. The Company shall forthwith apply the purchase price towards the costs of such transfer.

- 5.4 If a member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a member of the Company, provided he or they shall for the time being be a Flat Owner
- 5.5 The directors shall refuse to register any transfer of shares made in contravention of all the foregoing provisions of these Articles, but otherwise shall have no power to refuse to register a transfer.

6 General meetings

- 6.1 No business shall be transacted at any general meeting unless the requisite quorum is present
- 6.2 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting shall stand adjourned to the same day (or, if that day is a holiday to the next following working day) in the next week but one and at the same time and place or to such other date, time and place as the directors determine (not being more than 30 days nor less than 10 days after the date appointed for the general meeting unless agreed by the holders of not less than nine tenths in nominal value of the shares entitled to vote at the meeting).
- 6.3 Where a meeting is adjourned under article 6.2 for 10 days or more, not less than seven days' notice of the adjourned meeting shall be given as in the case of an original meeting.
- 6.4 Every member present in person or by proxy or, being a corporation, present by a duly authorised representative at a general meeting shall have one vote

7 Directors

- 7.1 The number of directors shall be not less than 1 nor more than 4 (being the total number of flats in the Property)
- 7.2 The qualification for a director shall be the holding of one ordinary share in the Company and every shareholder (or one of the named shareholders in the case of any share held by

more than one person) shall be entitled to be appointed as a director of the Company. The office of a director shall be vacated if he shall cease to hold his share qualifications.

8 Powers and duties of directors

Subject to the provisions of the Act, a director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A director may vote in respect of the contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place or profit under the Company. He may also be counted in the quorum at any meeting at which the matter is considered.

9 Quorum

9.1 Articles 11(2) of the Model Articles shall not apply to the Company.

9.2 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two.

9.3 Whensoever the minimum number of directors shall be one, a sole director shall have authority to exercise all the powers and discretions by the Model Articles and by these Articles expressed to be vested in the directors and Article 9.2 shall be modified accordingly.

10 Voting of directors

10.1 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes of the directors.

10.2 The chairman shall not have a second or casting vote.

11 Notices

11.1 Any notice required by these Articles to be given by the Company may be given by any visible form, including facsimile and electronic mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed.

- 11 2 Subject to the provisions of the Act, a director may vote on and be counted in the quorum in relation to any resolution of the Board in respect of any contract in which he has an interest

12 Directors' conflicts of interest

- 12 1 A director who is in any way (directly or indirectly) interested in a proposed transaction or arrangement with the Company shall declare the nature of his interest to the other directors (i) at a meeting of the directors, or (ii) by a notice in writing in accordance with s.184 of the Act, or (iii) by a general notice in accordance with s 185 of the Act prior to that transaction or arrangement being entered into by the Company (where s 177 of the Act applies) or as soon as required by s.182 of the Act, where that section applies. If a declaration of interest under this Article proves to be, or becomes, inaccurate or incomplete, a further declaration must be made. This Article 37 1 does not require a declaration of an interest of which the director is not aware or where the director is not aware of the transaction or arrangement in question. For this purpose a director shall be deemed to be aware of matters of which he ought reasonably to be aware. A director need not declare an interest in the circumstances set out in s.177(6) or s 182(6) of the Act, as applicable.
- 12 2 Subject to the provisions of the Act, the Company may, by ordinary resolution, suspend or relax the provisions of this Article to any extent or ratify any contract not properly authorised by reason of a contravention of this Article. No director nor any member connected with him for the purposes of s.239 of the Act shall vote on any resolution of the Company relating to the ratification of any action by him amounting to negligence, default, breach of duty or breach of trust in relation to the Company.