

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number 12341527

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

TH ESTATE MANCO 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 **29th November 2019**



* N12341527C *



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: **29/11/2019**

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Company Name in full: **TH ESTATE MANCO LIMITED**

Company Type: **Private company limited by shares**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **4 STABLE STREET
LONDON
ENGLAND
ENGLAND N1C 4AB**

Sic Codes: **68320**

Proposed Officers

Company Secretary 1

Type: **Person**

Full Forename(s): **DAVID**

Surname: **SCUDDER**

Service Address: **recorded as Company's registered office**

The subscribers confirm that the person named has consented to act as a secretary.

Company Director 1

Type: **Person**
Full Forename(s): **THOMAS BRADLEY**
Surname: **GOODALL**
Service Address: **recorded as Company's registered office**
Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/04/1983** **Nationality:** **BRITISH**
Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**
Full Forename(s): **MICHAEL BERNARD**
Surname: **LIGHTBOUND**
Service Address: **recorded as Company's registered office**
Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/12/1975** **Nationality:** **BRITISH**
Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	1
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	1
<i>Prescribed particulars</i>			

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	1
		<i>Total aggregate nominal value:</i>	1
		<i>Total aggregate unpaid:</i>	0

Initial Shareholdings

Name: **TH ARW MANCO LIMITED**

Address **4 STABLE STREET
LONDON
ENGLAND
ENGLAND
N1C 4AB**

Class of Shares: **ORDINARY**

Number of shares: **1**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **0**

Amount paid: **1**

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Relevant Legal Entity (RLE) details

Company Name: TH ARW MANCO LIMITED

Service Address: 4 STABLE STREET
LONDON
ENGLAND
ENGLAND
N1C 4AB

Legal Form: LIMITED BY GUARANTEE

Governing Law: UNITED KINGDOM (ENGLAND AND WALES)

Register Location: COMPANIES HOUSE

Country/State: ENGLAND AND WALES

Registration Number: 12306609

<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the shares in the company.
<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the voting rights in the company.

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **TH ARW MANCO LIMITED**
Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber** *Authenticated* **YES**

COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

TH Estate Manco 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 each.

Name of each subscriber

Authentication by each subscriber

TH ARW Manco Limited

Dated: 29 November 2019

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

TH ESTATE MANCO LIMITED

1. PRELIMINARY

- 1.1 The model articles of association for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the **"Model Articles"**) shall apply to the Company save in so far as they are excluded or modified hereby and such Model Articles and the articles set out below shall be the Articles of Association of the Company (the **"Articles"**).
- 1.2 In these Articles, any reference to a provision of the Companies Act 2006 shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 Model Articles 2, 7(1), 9, 11(2) and (3), 13, 14, 17(1), 18(d) and (e), 19(5), 22, 24, 27, 28, 34, 36, 42 and 44 do not apply to the Company.
- 1.4 The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5 In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa.

2. DEFINED TERMS

- 2.1 Model Article 1 shall be varied by the inclusion of the following definitions:

"ARTH" means AR TH Holdco Limited, a private limited company registered with company number 10162613 whose registered address is at 4 Stable Street, London, United Kingdom, NC1 4AB;

"ARTH Director" means a director of the Company appointed by an ARTH Member;

"ARTH Member" means the subscriber to the Memorandum of Association (for so long as it remains a subsidiary undertaking of ARTH) and any transferee of such share being Argent or any subsidiary undertaking of ARTH (as may be nominated by the subscriber or any subsequent transferee of such share by serving a notice in writing to the Company) and not a Qualifying Interest Holder;

"Appointor" has the meaning given in Article 11.1;

"ARE Plot" means the development plot anticipated to be known as "1 Ashley Road" and shown edged red for indicative purposes only on the plan appended to this Articles as Appendix 2;

"ARE Resi Apartments" means the residential apartments in the ARE Plot (excluding any apartments intended to be sold to a registered provider of social housing within the meaning of section 80(2) of the Housing and Regeneration Act 2008 for use as affordable housing);

"ARE Resi Director" means a director of the Company appointed by the ARE Resi Manco;

"ARE Resi Interest" means a long leasehold interest of not less than 21 years in respect of the ARE Resi Apartments (with or without additional parts of the ARE Plot) to the ARE Resi Manco;

"ARE Resi Manco" means the Management Company for the ARE Plot;

"ARE Retail Director" means a director of the Company appointed by a member which is an ARE Retail Interest Holder;

"ARE Retail Interest" means the long leasehold interest of not less than 99 years in respect of the retail and commercial airspace in the ARE Plot;

"ARE Retail Interest Holder" means an undertaking directly holding the ARE Retail Interest;

"ARW Plot" means the development plot anticipated to be known as "2 Ashley Road" and shown edged red for indicative purposes only on the plan appended to these Articles as Appendix 3;

"ARW Resi Apartments" means the residential apartments in the ARW Plot (excluding any apartments intended to be sold to a registered provider of social housing within the meaning of section 80(2) of the Housing and Regeneration Act 2008 for use as affordable housing);

"ARW Resi Director" means a director of the Company appointed by the ARW Resi Manco;

"ARW Resi Interest" means a long leasehold interest of not less than 21 years in respect of the ARW Resi Apartments (with or without additional parts of the ARW Plot) to the ARW Resi Manco;

"ARW Resi Manco" means the Management Company for the ARW Plot;

"ARW Retail Director" means a director of the Company appointed by a member which is an ARW Retail Interest Holder;

"ARW Retail Interest" means the long leasehold interest of not less than 99 years in respect of the retail and commercial airspace in the ARW Plot;

"ARW Retail Interest Holder" means an undertaking directly holding the ARW Retail Interest;

"Estate" means the estate known or to be known as "The Tottenham Hale Estate, London" (as varied from time to time) (including the Plots and any other land acquired as part of the development thereof) and all buildings from time to time on such estate and any public realm;

"Estate Common Parts" means any part of the Estate that is used or available for use by or benefits:

- (a) all or some of the tenants of the Estate in common with others; or
- (b) TH Ferry Island Nominee 1 Limited (company number 10186185) and TH Ferry Island Nominee 2 Limited (company number 10186185) (or the successors in title to their interests in the Estate) or the Company in connection with the provision of the services provided by the Company under the Estate Management Deed(s); or
- (c) visitors to the Estate,

as designated by ARTH or the Company from time to time, but excluding) any building that is subject to a lease to a member or its subsidiary undertaking or parent undertaking; and (ii) any parts which are publicly adopted;

"Estate Management Deed" means each management deed entered into (or to be entered into), amongst other parties, between the Company and the relevant Management Company in respect of the provision by the Company of management services in respect of the Estate Common Parts, as amended, supplemented, novated or restated from time to time;

"FI Building 1" means the building known or intended to be known as "Ferry Island Building 1" to be constructed on the FI Plot;

"FI Building 1 Resi Apartments" means the residential apartments in FI Building 1 (excluding any apartments intended to be sold to a registered provider of social housing within the meaning of section 80(2) of the Housing and Regeneration Act 2008 for use as affordable housing);

"FI Building 1 Resi Director" means a director of the Company appointed by a member which is an FI Building 1 Resi Interest Holder;

"FI Building 1 Resi Interest" means a long leasehold interest of not less than 21 years in respect of the FI Building 1 Resi Apartments;

"FI Building 1 Resi Interest Holder" means the Management Company for FI Building 1 or, if no Management Company is formed for FI Building 1, an undertaking directly holding the FI Building 1 Resi Interest;

"FI Building 1 Retail Director" means a director of the Company appointed by a member which is an FI Building 1 Retail Interest Holder;

"FI Building 1 Retail Interest" means a long leasehold interest of not less than 99 years in respect of the retail and commercial airspace in the FI Building 1;

"FI Building 1 Retail Interest Holder" means an undertaking directly holding the FI Building 1 Retail Interest;

"FI Building 2" means the building known or to be known as "Ferry Island Building 2" to be constructed on the FI Plot;

"FI Building 2 Resi Apartments" means the residential apartments in FI Building 2 (excluding any apartments intended to be sold to a registered provider of social housing within the meaning of section 80(2) of the Housing and Regeneration Act 2008 for use as affordable housing);

"FI Building 2 Resi Director" means a director of the Company appointed by a member which is an FI Building 2 Resi Interest Holder;

"FI Building 2 Resi Interest " means a long leasehold interest of not less than 21 years in respect of the FI Building 2 Resi Apartments;

"FI Building 2 Resi Interest Holder" means the Management Company for FI Building 2 or, if no Management Company is formed for FI Building 2, an undertaking directly holding the FI Building 2 Resi Interest;

"FI Building 2 Retail Director" means a director of the Company appointed by a member which is an FI Building 2 Retail Interest Holder;

"FI Building 2 Retail Interest " means a long leasehold interest of not less than 99 years in respect of the retail and commercial airspace in the FI Building 2 Retail Airspace;

"FI Building 2 Retail Interest Holder" means an undertaking directly holding the FI Building 2 Retail Interest;

"FI Pavilion" means the building known or intended to be known as "The Pavilion" to be constructed on the FI Plot;

"FI Pavilion Director" means a director of the Company appointed by a member which is an FI Pavilion Retail Interest Holder;

"FI Pavilion Retail Interest " means a long leasehold interest of not less than 99 years in respect of the retail and commercial airspace in the FI Pavilion;

"FI Pavilion Retail Interest Holder" means an undertaking directly holding the FI Pavilion Retail Interest;

"FI Plot" means the development plot anticipated to be known as "Ferry Island" and shown edged red for indicative purposes only on the plan appended to these Articles as Appendix 1;

"Management Company" means a duly formed private company registered in England and Wales to be the management company of the residential elements of the relevant Plot (or part of a Plot) in the Estate, of which the tenants of the relevant Plot (or part of a Plot) are members;

"NI Plot" means the development plot anticipated to be known as "North Island" and shown edged red for indicative purposes only on the plan appended to these Articles as Appendix 4;

"NI Resi Apartments" means the residential apartments in the NI Plot (excluding any apartments intended to be sold to a registered provider of social housing within the meaning of section 80(2) of the Housing and Regeneration Act 2008 for use as affordable housing);

"NI Resi Director" means a director of the Company appointed the NI Resi Manco;

"NI Resi Interest " means a long leasehold interest of not less than 21 years in respect of the NI Resi Apartments (with or without additional parts of the NI Plot) to the NI Resi Manco;

"NI Resi Manco" means the management company for the NI Plot;

"NI Retail Airspace" means the commercial and retail airspace in the NI Plot;

"NI Retail Director" means a director of the Company appointed by a member which is an NI Retail Interest Holder;

"NI Retail Interest" means the long leasehold interest of not less than 99 years in respect of the NI Retail Airspace;

"NI Retail Interest Holder" means an undertaking holding the NI Retail Interest;

"Plot" means each of the ARE Plot, the ARW Plot, the FI Plot or the NI Plot;

"Qualifying Interest" means any of the ARE Resi Interest, the ARE Retail Interest, the ARW Resi Interest, the ARW Retail Interest, the FI Building 1 Resi Interest, the FI Building 1 Retail Interest, the FI Building 2 Resi Interest, the FI Building 2 Retail Interest, the FI Pavilion Retail Interest, the NI Resi Interest or the NI Retail Interest;

"Qualifying Interest Holder" means any of the ARE Resi Manco, the ARE Retail Interest Holder, the ARW Resi Manco, the ARW Retail Interest Holder, the FI Building 1 Resi Interest Holder, the FI Building 1 Retail Interest Holder, the FI Building 2 Resi Interest Holder, the FI Building 2 Retail Interest Holder, the FI Pavilion Retail Interest Holder, the NI Resi Manco or the NI Retail Interest Holder;

"Resi Director" means any of the ARE Resi Director, the ARW Resi Director, the FI Building 1 Resi Director, the FI Building 2 Resi Director or the NI Resi Manco;

"Resi Member" means a member which is any of an ARE Resi Manco, an ARW Resi Manco, a FI Building 1 Resi Interest Holder, a FI Building 2 Resi Interest Holder or a NI Resi Director;

"Retail Director" means any of the ARE Retail Director, the ARW Retail Director, the FI Building 1 Retail Director, the FI Building 2 Retail Director, the FI Pavilion Director or the NI Retail Director;

"Retail Member" means a member which is any of an ARE Retail Interest Holder, an ARW Retail Interest Holder, a FI Building 1 Retail Interest Holder, a FI Building 2 Retail Interest Holder, a FI Pavilion Retail Interest Holder or a NI Retail Interest Holder;

"Secretary" means the secretary of the Company, if any, appointed in accordance with Article 10 or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"undertaking", "parent undertaking" and "subsidiary undertaking" shall have the meaning given respectively in Sections 1161 and 1162 of the Companies Act 2006; and

"Working Day" means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered.

3. **LIABILITY OF MEMBERS**

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

4. **OBJECTS**

4.1 The Company's object is to provide management services in respect of the Estate Common Parts, including but not limited to:

- (a) to provide services of every description in relation to the Estate Common Parts (including pursuant to an Estate Management Deed) and to maintain, repair, renew, redecorate, refurbish, repaint, clean, construct, alter and add to the Estate Common Parts and to arrange for the supply to it of services and amenities and the maintenance of the same and the cultivation, maintenance, landscaping and planting of any land, gardens and grounds comprised in the Estate Common Parts and to enter into contracts with builders, tenants, contractors and others and to employ appropriate staff and managing or other agents accordingly; to insure the Estate Common Parts or any other property of the Company or in which it has an interest against damage or destruction and such other risks as may be considered necessary, appropriate or desirable and to insure the Company against public liability and any other risks which it may consider prudent or desirable to insure against;
- (b) to establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Company's objects and to require the members of the Company to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit and to invest and deal in and with such moneys not immediately required in such manner as may from time to time be determined; and
- (c) any matters ancillary to the above.

5. **DIRECTORS' GENERAL AUTHORITY**

5.1 The directors of the Company have control over the affairs and property of the Company and are responsible for management of the Company's business. The directors have authority to exercise any powers of the Company which are necessary and/or incidental to the promotion of any or all of the objects of the Company set out at Article 4.1.

5.2 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

5.3 No alteration of the Articles and no such special resolution invalidate anything which the directors have done before the alteration was made or the resolution was passed.

6. **PROCEEDINGS OF DIRECTORS**

Number of directors

6.1 The number of directors (other than alternate directors) shall not be more than the number of members from time to time and shall be not fewer than:

- (a) one, in circumstances in which there is one member; or
- (b) two, in circumstances in which there are more than one member.

Decision-making by directors

6.2 The general rule about decision-making by directors is that any decision of the directors must be either a decision taken in accordance with Model Article 8 or passed by a majority of the votes of the directors, provided that:

- (a) an ARTH Director (if appointed) shall have **46** votes;
- (b) an ARE Resi Director (if appointed) shall have **two** votes;
- (c) an ARE Retail Director (if appointed) shall have **one** vote;
- (d) an ARW Resi Director (if appointed) shall have **one** vote;
- (e) an ARW Retail Director (if appointed) shall have **one** vote;
- (f) a NI Resi Director (if appointed) shall have **one** vote;
- (g) a NI Retail Director (if appointed) shall have **one** vote;
- (h) a FI Building 1 Resi Director (if appointed) shall have **four** votes;
- (i) a FI Building 1 Retail Director (if appointed) shall have **one** vote;
- (j) a FI Building 2 Resi Director (if appointed) shall have **one** vote;
- (k) a FI Building 2 Retail Director (if appointed) shall have **one** vote; and
- (l) a FI Pavilion Director (if appointed) shall have **one** vote.

Quorum of directors

6.3 The quorum for director's meetings shall be:

- (a) in circumstances in which there is only one member, one director;
- (b) in circumstances in which there are two members, two directors provided that:
 - (i) for so long as there is an ARTH Member, one of such directors shall be the ARTH Director; or
 - (ii) where there is no ARTH Member, one of such Directors shall be a Resi Director and the other a Retail Director;
- (c) in circumstances in which there are three or more members:

- (i) for so long as there is an ARTH Member and only Resi Members, two directors (one which shall be the ARTH Director and the other a Resi Director); and
- (ii) for so long as there is an ARTH Member and only Retail Members, two directors (one which shall be the ARTH Director and the other a Retail Director);
- (iii) for so long as there is an ARTH Member and at least one Resi Member and one Retail Member, three directors (being the ARTH Director, one Resi Director and one Retail Director); or
- (iv) where there is no ARTH member, two directors (provided that if there are at least one Resi Member and one Retail Member, one of such Directors shall be a Resi Director and the other shall be a Retail Director).

6.4 If a quorum of directors is not present within half an hour from the time set for a meeting of the directors or if during the meeting a quorum ceases to be present, the Company shall immediately give notice in writing to all the directors and the meeting shall be adjourned to the second Working Day after the date set for the original meeting at the same time and place (or such other date, time or place that the directors may unanimously agree). If at the adjourned meeting a quorum is not present within half an hour from the time set for the meeting or if during the meeting a quorum ceases to be present (unless for a legitimate transportation, meteorological or other reason beyond the relevant director's control, in which case the meeting shall be adjourned until such legitimate transportation, meteorological or other reason no longer applies), the quorum shall be one ARTH Director, to the extent an ARTH Director has been appointed by an ARTH Member or, otherwise, any one director.

6.5 If the total number of directors in office for the time being is fewer than the quorum required, directors shall not take any decision other than the decision to request in writing to any member who has not appointed a director to do so, and in the absence of such appointment within 15 Working Days of such request having been served on the relevant members, the directors in office can appoint a director on behalf of such member, provided that such member may at any time remove and replace the director so appointed.

Chairman

6.6 Model Article 12(1) shall be amended to add at the end of the sentence the words: "provided that, for so long there is an ARTH Director is in office, the chair must be an ARTH Director or his/her alternate".

6.7 The chairman shall not have a casting vote.

Directors' conflicts

6.8 Subject to Article 6.9, notwithstanding the fact that a proposed decision of the directors concerns or relates to any matter in which a director has, or may have, directly or indirectly, any kind of interest whatsoever, that director may participate in the decision-making process for both quorum and voting purposes.

6.9 If the directors propose to exercise their power under section 175(4)(b) of the Companies Act 2006 to authorise a director's conflict of interest, the director facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.

6.10 Subject to the provisions of the Companies Act 2006, and provided that (if required to do so by the said Act) he has declared to the directors the nature and extent of any direct or indirect interest of his, a director, notwithstanding his office:

- (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 or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Company or body corporate in which the Company is interested; and
- (c) is not accountable to the Company for any remuneration or other benefits 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 transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest.

Calling of directors' meetings

- 6.11 Without prejudice to the right of directors to call meetings pursuant to Article 6.12 or to agree to hold meetings more frequently, directors shall hold a meeting at least quarterly.
- 6.12 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the secretary (if any) to give such notice. Notice of any directors' meeting must indicate:
- (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 6.13 Notice of any directors' meeting must be accompanied by an agenda of the business to be transacted and, where practicable, all papers to be presented or considered at the meeting.
- 6.14 Notice of a directors' meeting must be given to each director but need not be in writing.
- 6.15 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Directors' meetings by conference facilities

- 6.16 A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates in the meeting is able:
- (a) to hear each of the other participating directors addressing the meeting; and
 - (b) if he so wishes, to address each of the other participating directors simultaneously,
- whether directly, by conference telephone or by any other form of communication equipment or by a combination of such methods.
- 6.17 A director shall be treated as present and shall count towards the quorum requirements if the conditions set out in Article 6.16 are satisfied in respect of that director.

- 6.18 A meeting held in the manner contemplated by Article 6.16 shall be deemed to take place at the place where the largest group of directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the directors participates at the start of the meeting.

7. UNANIMOUS DECISIONS

- 7.1 Model Article 8(2) shall be amended by the deletion of the words "copies of which have been signed by each eligible director" and the substitution of the following "where each eligible director has signed one or more copies of it" in its place. Model Article 8(2) shall be read accordingly.

8. APPOINTMENT OF DIRECTORS

- 8.1 Each member shall have the obligation to appoint as director one person who is willing to act and who is permitted by law to do so, and/or shall have the right to remove any such person and appoint a replacement thereof as director at any time.
- 8.2 Any appointment or removal of a director shall be decided upon by each member and shall take effect upon delivery of a written direction addressed to the Company and signed by the relevant member to each of the other directors then in office, to a meeting of the directors or to the Secretary (if any).

9. TERMINATION OF DIRECTOR'S APPOINTMENT

- 9.1 In addition to the events terminating a director's appointment set out in Model Articles 18(a) to (c) inclusive and (f), a person ceases to be a director as soon as:
- (a) that person is, or may be, suffering from mental disorder and either: -
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have;
 - (b) that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors make a decision to vacate that person's office; or
 - (c) in the case of an ARTH Director appointed by an ARTH Member which was previously a subsidiary undertaking of ARTH, such ARTH Member ceases to be a subsidiary undertaking of ARTH;
 - (d) the member (other than an ARTH Member) who appointed such director, ceases to be a Qualifying Interest Holder.

10. SECRETARY

The directors may appoint a Secretary to the Company for such period, for such remuneration and upon such conditions as they think fit; and any Secretary so appointed by the directors may be removed by them.

11. **ALTERNATE DIRECTORS**

11.1 (a) Any director (the **"Appointor"**) may appoint as an alternate any other director, or any other person who shall be (save as set out in Article 11.2) approved by a decision of the directors, to:

- (i) exercise that director's powers; and
- (ii) carry out that director's responsibilities,

in relation to the voting and taking of decisions by the directors in the absence of the alternate's Appointor. For the avoidance of doubt an alternate so appointed who is already a director shall, as an alternate, have the same voting rights as its Appointor, in addition to its own voting rights as director.

(b) Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors.

The notice must:

- (i) identify the proposed alternate; and
- (ii) 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 his Appointor.

11.2 An ARTH Director may appoint as its alternate a person who is not a director without the requirement that its appointee is approved by a resolution of the directors, provided that such appointee is willing to act and has the characteristics that would have permitted him/her by law to be appointed as a director.

11.3 (a) An alternate director has the same rights to participate and vote in any directors' meeting or decision of the directors reached in accordance with Model Article 8, as the alternate's Appointor.

(b) Except as these Articles specify otherwise, alternate directors: -

- (i) are deemed for all purposes to be directors;
- (ii) are liable for their own acts or omissions;
- (iii) are subject to the same restrictions as their Appointors; and
- (iv) are not deemed to be agents of or for their Appointors.

(c) A person who is an alternate director but not a director:

- (i) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's Appointor is not participating);
- (ii) may sign or otherwise signify his agreement in writing to a written resolution in accordance with Model Article 8 (but only if that person's Appointor has not signed or otherwise signified his agreement to such written resolution); and
- (iii) may not be counted as more than one director for such purposes.

(d) An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the remuneration payable to that alternate's Appointor as the Appointor may direct by notice in writing made to the Company.

- (e) Model Article 20 is modified by the deletion of each of the references to "directors" and the replacement of each such reference with "directors and/or any alternate directors".

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

- (a) when his 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 office as director;
- (c) on the death of his Appointor; or
- (d) when his Appointor's appointment as a director terminates.

12. **SHARES**

12.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue. This does not apply to shares taken on the formation of the company by the subscribers to the Company's memorandum.

12.2 In addition to the subscriber share which may be transferred to an ARTH Member, the Company may issue at any time no more than 11 shares (one in respect of each Qualifying Interest).

12.3 The rights attaching to the shares are as set out in these Articles.

12.4 All shares shall, except where otherwise provided in these Articles, confer upon the holders thereof the same rights.

13. **MEMBERSHIP**

13.1 No persons other than the following persons may be registered as members of the Company:

- (a) the subscriber to the Memorandum of Association and any ARTH Member to whom the subscriber share is transferred in accordance with these Articles; and
- (b) a Qualifying Interest Holder, provided that there shall be at any time no more than one member in respect of each Qualifying Interest.

13.2 An ARTH Member (including the subscriber to the Memorandum of Association) shall cease to be a member as soon as:

- (a) it ceases to be a subsidiary undertaking of ARTH, in which case it shall transfer its share to ARTH or, at ARTH's direction, to a subsidiary undertaking of ARTH in accordance with Article 16; or
- (b) all Qualifying Interest Holders have become a member and none of the Qualifying Interest Holders is a subsidiary undertaking of ARTH, in which case the provisions in Article 17 shall apply.

13.3 Subject to the rest of the provisions in this Article 13, any Qualifying Interest Holder shall on signing an application for membership and providing such evidence of it holding a Qualifying Interest as the directors may request (acting reasonably), be entitled to be issued and allotted and subscribe for one share (or, to the extent that a share has already been issued in respect of the same Qualifying Interest in circumstances in which the relevant member has ceased to hold such Qualifying Interest, to be transferred such share in accordance with Article 13.4).

13.4 Subject to Article 13.5, if a member which is a Qualifying Interest Holder disposes of the Qualifying Interest previously held by it, such member shall no longer be entitled to enjoy the

rights as a member (including, but not limited to, as to attendance to general meetings, decision-making, quorum or appointment of directors) and shall transfer as soon as practicable such share to the Qualifying Interest Holder which directly holds the relevant Qualifying Interest.

- 13.5 A Management Company which is a member may not dispose of its share while holding a Qualifying Interest in any Plot. Any purported disposal in contravention of this Article shall not be accepted by the Company and shall not be entered in the register of members.
- 13.6 A mortgagee in possession is entitled to be registered as a member in place of a Qualifying Interest Holder on serving a notice in writing to the Company requesting such registration, together with a certificate confirming that possession has been taken of the Qualifying Interest(s) in which that member has a direct or indirect interest and an official copy of the Charges Register of Title to the relevant Qualifying Interest(s) showing the mortgagee in possession as the registered proprietor of the charge under which possession was taken. On service of such notice, accompanying documents and a stock transfer form duly executed by the relevant member, such member shall cease to be a member of the Company and the mortgagee in possession shall be entered in the register of members of the Company in its place and shall have the same rights as the member so replaced.
- 13.7 The income and property of the Company, howsoever derived, shall be applied solely towards the promotion of the Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend or otherwise and no capital shall be returned to members other than as otherwise expressly permitted under these Articles or approved by special resolution.

14. **CERTIFICATES**

- 14.1 The company must issue each member, free of charge, with one or more certificates in respect of the share(s) which that member holds.
- 14.2 Every certificate must specify:
- (a) in respect of how many shares it is issued;
 - (b) the nominal value of those shares;
 - (c) that the shares are fully paid;
 - (d) any distinguishing numbers assigned to them; and
 - (e) (except in respect of the share to be issued to an ARTH Member) the Qualifying Interest to which the relevant share relates.
- 14.3 If more than one person holds a share, only one certificate may be issued in respect of it.
- 14.4 Certificates must
- (e) be executed in accordance with the Companies Acts.

15. **REPLACEMENT CERTIFICATES**

- 15.1 If a certificate issued in respect of a member's share(s) is:
- (f) damaged or defaced, or
 - (g) said to be lost, stolen or destroyed,
- that member is entitled to be issued with a replacement certificate in respect of the same share(s).
- 15.2 A member exercising the right to be issued with such a replacement certificate:

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
- (b) must return the certificate which is to be replaced to the company if it is damaged or defaced; and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

16. **SHARE TRANSFERS**

16.1 Shares may be transferred only:

- (a) from an ARTH Member to another ARTH Member (for so long as at least the share relating to one Qualifying Interests remains to be allotted and issued to the relevant Qualifying Interest Holder and at least one of the Qualifying Interest Holders remains a subsidiary undertaking of ARTH); or
- (b) from a Qualifying Interest Holder to another Qualifying Interest Holder in respect of the same Qualifying Interest.

16.2 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.

16.3 Shares shall be transferred for a consideration no greater than their nominal value.

16.4 The directors may only refuse to register the transfer of a share if:

- (a) the share is not fully paid;
- (b) the transfer is not lodged, duly stamped, at the company's registered office or such other place as the directors have appointed;
- (c) the transfer is not accompanied by the certificate for the shares to which it relates, or such other evidence as the directors may reasonably require to show the transferor's right to make the transfer, or evidence of the right of someone other than the transferor to make the transfer on the transferor's behalf;
- (d) the relevant transferee (or purported transferee) is not a Qualifying Interest Holder or is not otherwise entitled to acquire the share under Article 13; and/or
- (e) they have substantial reasons for believing that the transfer has not been carried out in accordance with the provisions of these Articles, or that the transfer involves or would involve fraud or other criminal activity on the part of any person.

16.5 In circumstances in which a member is required to transfer its share(s) in accordance with these Articles and such member fails to comply with such requirement within 10 Working Days of such requirement arising, the directors may authorise some person to execute and deliver on such member's behalf any necessary transfers in favour of the relevant ARTH Member or Qualifying Interest Holder (as applicable) and to receive the purchase money on the company's behalf. The company shall hold the purchase money on trust for the transferring member but shall not be bound to earn or pay interest on it. The receipt by the company of the purchase money shall constitute a good discharge by the acquiring ARTH member or Qualifying Interest Holder (as applicable).

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

16.7 The company may retain any instrument of transfer, which is registered.

16.8 Subject to Article 13.4, 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. **REDEMPTION OF THE SHARE HELD BY AN ARTH MEMBER**

Upon there being members in respect of all Qualifying Interests and none of the members being a subsidiary undertaking of ARTH, the ARTH Member's share shall be redeemed and cancelled. The redemption price of any share so redeemed and cancelled shall be equal to its nominal value and may be paid out of capital or distributable profits.

18. **WRITTEN RESOLUTION OF MEMBERS**

- 18.1 (a) Subject to Article 18.1(b), a written resolution of members passed in accordance with Part 13 of the Companies Act 2006 is as valid and effectual as a resolution passed at a general meeting of the Company.
- (b) A resolution under section 510 of the Companies Act 2006 for the removal of an auditor before the expiration of his period of office may not be passed as a written resolution and may only be passed at a general meeting
- 18.2 Subject to Article 18.3, on a written resolution each other member shall have the number of votes stated in Article 21.1 below.
- 18.3 No member other than an ARTH Member may vote on a written resolution unless all moneys currently due and payable by that member to the Company have been paid.

19. **NOTICE OF GENERAL MEETINGS**

- 19.1 (a) Every notice convening a general meeting of the Company must comply with the provisions of:
- (i) section 311 of the Companies Act 2006 as to the provision of information regarding the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting; and
- (ii) section 325(1) of the Companies Act 2006 as to the giving of information to members regarding their right to appoint proxies.
- (b) Every notice of, or other communication relating to, any general meeting which any member is entitled to receive must be sent to each of the directors and to the auditors (if any) for the time being of the Company.

20. **QUORUM AT GENERAL MEETINGS**

- 20.1 (a) If and for so long as the Company has one member only, one member entitled to vote on the business to be transacted, who is present at a general meeting in person or by proxy or, in the event that the member is a corporation, by corporate representative, is a quorum.
- (b) If the Company has two members, two members entitled to vote on the business to be transacted and is present at a general meeting in person or by proxy or, in the event that any member present is a corporation, by corporate representative, are a quorum, provided that:

- (i) for so long as there is an ARTH Member, one of such two members shall be an ARTH Member); or
 - (ii) where there is no ARTH Member, one of such Directors shall be a Resi Member and the other a Retail Member.
- (a) If the Company has three members or more:
- (i) for so long as there is an ARTH Member and only Resi Members, two members (one which shall be the ARTH Member and the other a Resi Member); and
 - (ii) for so long as there is an ARTH Member and only Retail Members, two directors (one which shall be the ARTH Member and the other a Retail Member);
 - (iii) for so long as there is an ARTH Member and at least one Resi Member and one Retail Member, three members (being the ARTH Member, one Resi Member and one Retail Member); or
 - (iv) where there is no ARTH member, two members (provided that if there are at least one Resi Member and one Retail Member, one of such members shall be a Resi Member and the other shall be a Retail Member),

each such member in each case being entitled to vote on the business to be transacted and is present at the relevant general meeting in person or by proxy or, in the event that any member present is a corporation, by corporate representative.

20.2 Model Article 41(1) is modified by the addition of a second sentence as follows:

"If at the adjourned meeting a quorum is not present within half an hour from the time set for the meeting or if during the meeting a quorum ceases to be present (unless for a legitimate transportation, meteorological or other reason beyond the relevant director's control, in which case the meeting shall be adjourned until such legitimate transportation, meteorological or other reason no longer applies), the quorum shall be one ARTH Member, to the extent there is one, or, otherwise, any two members and in the absence of such quorum the adjourned meeting shall be dissolved."

21. **VOTING AT GENERAL MEETINGS**

21.1 All votes on a resolution at a general meeting shall be on a poll (and not on a show of hands).

21.2 At a general meeting the members shall have the following number of votes:

- (a) an ARTH Member, whether present in person, by proxy or (being a corporation) by corporate representative, shall have **46** votes;
- (b) the ARE Resi Manco, present in person, by proxy or (being a corporation) by corporate representative, shall have **two** votes;
- (c) a member which is a ARE Retail Interest Holder, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote;
- (d) the ARW Resi Manco, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote;
- (e) a member which is a ARW Retail Interest Holder, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote;

- (f) the NI Resi Manco, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote;
 - (g) a member which is a NI Retail Interest Holder, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote;
 - (h) a member which is a FI Building 1 Resi Interest Holder, present in person, by proxy or (being a corporation) by corporate representative, shall have **four** votes;
 - (i) a member which is a FI Building 2 Resi Interest Holder, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote; and
 - (j) a member which is a FI Pavilion Retail Interest Holder, present in person, by proxy or (being a corporation) by corporate representative, shall have **one** vote.
- 21.3 No member other than an ARTH Member may vote on a resolution in general meeting unless all moneys currently due and payable by that member to the Company have been paid.

22. **DELIVERY OF PROXY VOTES**

- 22.1 Model Article 45(1) is modified, such that a "proxy notice" (as defined in Model Article 45(1)) and any authentication of it demanded by the directors must be received at an address specified by the Company in the proxy notice not less than 48 hours before the time for holding the meeting or adjourned meeting at which the proxy appointed pursuant to the proxy notice proposes to vote; and any proxy notice received at such address less than 48 hours before the time for holding the meeting or adjourned meeting shall be invalid.

23. **COMMUNICATIONS**

- 23.1 Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.
- 23.2 A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address, but otherwise no such member is entitled to receive any notices from the Company.
- 23.3
- (a) If any of the Company, the directors or the members sends or supplies notices or other documents by first class post and the Company proves that such notices or other documents were properly addressed, prepaid and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting.
 - (b) If any of the Company, the directors or the members sends or supplies notices or other documents by electronic means and the sender proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or other documents 24 hours after they were sent or supplied.
 - (c) If the Company sends or supplies notices or other documents by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.
 - (d) For the purposes of this Article 23.3, no account shall be taken of any part of a day that is not a Working Day.

24.

RULES

- 24.1 (a) The directors may make such rules as they consider necessary or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership. In particular, and without prejudice to the generality of the foregoing, the directors may make rules regulating:
- (i) the conduct of members of the Company in relation to one another, and to the Company's officers and employees;
 - (ii) the setting aside of the whole or any part or parts of the Company's premises or the Estate Common Parts (subject to any relevant consents) at any particular time or times or for any particular purpose or purposes;
 - (iii) the procedure at general meetings and meetings of the directors and committees of the Company (in so far as such procedure is not governed by these Articles); and
 - (iv) any and all other matters as are commonly the subject matter of company rules.
- (b) The directors must adopt such means as they consider sufficient to bring to the notice of members of the Company all rules made under this Article.
- (c) Any rules made by the directors under this Article will be valid and binding as against all members of the Company for so long as such rules are in force.
- (d) The Company in general meeting may alter or repeal any rules made by the directors in accordance with this Article.
- 24.2 Nothing in this Article permits the directors of the Company to make any rules which are inconsistent with or affect or repeal anything in these Articles or in any resolution passed by members of the Company or agreement to which Chapter 3 of Part 3 of the Companies Act 2006 applies.