

Company Number: 04379091

**THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
ACCESSIBLE RETAIL – ONE VOICE FOR RETAIL WAREHOUSE AND
SUPERSTORE PROPERTY LIMITED**

(Adopted by special resolution passed on

2018)

Company Number: 04379091

THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
ACCESSIBLE RETAIL – ONE VOICE FOR RETAIL WAREHOUSE AND SUPERSTORE
PROPERTY LIMITED

(Adopted by special resolution passed on 2018)

INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Act: means the Companies Act 2006;

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

Bankruptcy: includes insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

Board: the board of Directors for the time being or, as the context may require, the Directors present or deemed to be present at a duly convened quorate meeting of the Directors;

Business Day: means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;

Chairman: the chairman for the time being of the Executive Committee or, as the case may require, any other Director who acts as chairman of a meeting of Members, Directors or the Executive Committee;

Company: Accessible Retail – One Voice for Retail Warehouse and Superstore Property Limited (Company Number 04379091);

Conflict: means a situation in which a Director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company;

Director: means a director of the Company and includes any person occupying the position of director, by whatever name called;

document: includes, unless otherwise specified, any document sent or supplied in electronic form;

electronic form: has the meaning given in section 1168 of the Act;

Eligible Director: means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 16, any Director whose vote is not to be counted in respect of the particular matter);

Exceptional Resolution: means a resolution of the Executive Committee in respect of which at least two thirds of the Executive Committee have voted in favour;

Executive Committee: means the committee of the Board of that name (or such other name as the Board may give such committee) and **Executive Committee Member** has a corresponding meaning;

Interested Director: has the meaning given in Article 16.1;

Member: means a person whose name is entered in the Register of Members of the Company and **Membership** shall be construed accordingly;

Model Articles: means the model Articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles and reference to a numbered "**Model Article**" is a reference to that Article of the Model Articles;

ordinary resolution: has the meaning given in section 282 of the Act;

participate: in relation to a Directors' meeting, has the meaning given in Model Article 10;

proxy notice: has the meaning given in Model Article 31;

Rules: has the meaning given in Article 45.1;

secretary: means the secretary of the Company and any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

special resolution: has the meaning given in section 283 of the Act;

subsidiary: has the meaning given in section 1159 of the Act;

writing: means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 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 or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.
- 1.6 Any word following the terms **including, include, in particular, for example** 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 The following Model Articles shall not apply to the Company:
- 1.8.1 1 (Defined terms);
 - 1.8.2 2 (Liability of Members);
 - 1.8.3 8 (Unanimous decisions);
 - 1.8.4 9(1) and (3) (Calling a directors' meeting);
 - 1.8.5 11(2) and (3) (Quorum for directors' meeting);
 - 1.8.6 13 (Casting vote);
 - 1.8.7 14 (1), (2), (3) and (4) (Conflicts of interest);
 - 1.8.8 17(2) (Methods of appointing directors);
 - 1.8.9 21 (Applications for membership);
 - 1.8.10 22 (Termination of membership);
 - 1.8.11 30(2) (Poll votes);
 - 1.8.12 35 (Company seals);
 - 1.8.13 38 (Indemnity);
 - 1.8.14 39 (Insurance).
- 1.9 Model Article 3 (Directors' general authority) shall be amended by the insertion of the words "in accordance with its objects" after the words "the management of the Company's business".
- 1.10 Model Article 7 (Directors to take decisions collectively) shall be amended by:
- 1.10.1 the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and
 - 1.10.2 the insertion in Model Article 7(2) of the words "(for so long as he remains the sole Director)" after the words "and the Director may".
- 1.11 Model Article 20 shall be amended by the insertion of the words "and the Secretary" before the words "properly incur".

2. OBJECTS

- 2.1 The objects for which the Company is established are:
- 2.1.1 to lobby government, statutory and other bodies and related individuals throughout the United Kingdom and to promote, campaign, advertise, publish and educate in respect of all matters relating to the out of town retail and leisure sector, including as to the appropriate financial fiscal and regulatory framework;
 - 2.1.2 to provide professional development services and support to Members, including information as to best practice and other issues and to assist Members to be

informed as to new issues and developments relevant to the out of town retail and leisure sector and to promote links and information sharing between professionals and others concerned or interested in out of town retail and leisure property;

2.1.3 to initiate and carry out research and surveys, to provide information and education and to provide a forum for the discussion of and dissemination of information on relevant issues to out of town retail and leisure property;

2.1.4 to raise funds for such charitable purposes as the Board shall determine; and

2.1.5 to organise, promote and hold meetings, lectures, exhibitions, events and entertainments and take all such other steps as may be necessary or desirable in connection with or for the purpose of fostering, promoting and publicising the objects of the Company or procuring contributions to its funds in any form.

3. INCOME

3.1 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:

3.1.1 reasonable and proper remuneration to any Member, officer or employee of the Company for any services rendered to the Company;

3.1.2 any interest on money lent by any Member or any officer of the Company at a reasonable and proper rate;

3.1.3 reasonable and proper rent for premises demised or let by any Member or officer of the Company; or

3.1.4 reasonable out-of-pocket expenses properly incurred by any employee or officer of the Company.

4. WINDING UP

On the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company. Such body shall be determined by resolution of the Directors at or before the time of winding up or dissolution, subject to any resolution of the Members relating to the winding up or distribution.

5. GUARANTEE

5.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for:

5.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a Member,

5.1.2 payment of the costs, charges and expenses of the winding up, and

5.1.3 adjustment of the rights of the contributories among themselves.

DIRECTORS

6. POWER OF COMPANY TO APPOINT DIRECTORS

Subject to these Articles and the Act, the Company may by ordinary resolution appoint a person who is willing to act to be a Director, either to fill a vacancy or as an addition to the existing Board but the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles.

7. POWER OF BOARD TO APPOINT DIRECTORS

Subject to these Articles, the Board shall have power at any time to appoint any person who is willing to act as a Director, either to fill a vacancy or as an addition to the existing Board but the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles.

8. ELIGIBILITY OF NEW DIRECTORS

8.1 No person, other than a Director retiring in accordance with Article 10, shall be appointed or re-appointed a Director at any general meeting unless:

8.1.1 he is recommended by the Executive Committee or by the Board; or

8.1.2 at least seven but not more than 42 clear days before the date appointed for the meeting the Company has received notice from a Member (other than the person proposed) entitled to vote at the meeting of his intention to propose a resolution for the appointment or re-appointment of that person, stating the particulars which would, if he were so appointed or re-appointed, be required to be included in the Company's register of Directors and a notice executed by that person of his willingness to be appointed or re-appointed, is received by the Secretary.

8.2 At any one time, the Board of Directors shall have a variety of persons from the following categories:

8.2.1 Agents or Consultants;

8.2.2 Developers or Landlords; and

8.2.3 Occupiers.

8.3 A Director must be a Member of the Company.

9. NUMBER AND AGE OF DIRECTORS

9.1 Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall not be less than two nor more than 25.

9.2 A Director may not be less than eighteen years of age.

10. RETIREMENT AND RE-APPOINTMENT OF DIRECTORS

10.1 At each annual general meeting of the Company every Director then in office (other than the Chairman and any Director who is also a member of the Executive Committee) shall retire from office but, subject to Article 10.2, shall be eligible for re-appointment.

10.2 A Director may not hold office for more than nine consecutive years.

11. DISQUALIFICATION AND REMOVAL OF DIRECTORS

11.1 A Director shall cease to hold office if:

11.1.1 he ceases to be a Director by virtue of any provision in the Act;

11.1.2 he becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;

11.1.3 he resigns his office by notice to the Company (but only if at least two Directors will remain in the office thereafter);

11.1.4 he is absent without the permission of the Board from either all of their meetings held within a period of six consecutive months or for three consecutive meetings and the Executive Committee resolves that his office be vacated, provided that following the passing of such resolution there will be no less than two Directors;

11.1.5 a Board resolution for his removal from office is passed by a majority comprising no less than two thirds of the Eligible Directors; or

11.1.6 a special resolution is passed for his removal from office.

PROCEEDINGS OF DIRECTORS

12. UNANIMOUS DECISIONS

12.1 A decision of the Directors is taken in accordance with this Article when all Eligible Directors indicate to each other by any means that they share a common view on a matter.

12.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.

12.3 A decision may not be taken in accordance with this Article if the Eligible Directors would not have formed a quorum at such a meeting.

13. NOTICE OF DIRECTORS' MEETINGS

13.1 The Executive Committee or not less than the lesser of two thirds of the total number of Directors for the time being (rounded down) and 10 Directors may call a Directors' meeting by giving:

13.1.1 not less than 21 Business Days' notice of the meeting to the Directors or by authorising the secretary (if any) to give such notice in respect of a meeting called for appointing or removing a person as a Director or an Executive Committee Member; or

13.1.2 not less than 14 Business Days' notice in respect of all other meetings

(or such other shorter period of notice as the Directors may agree between themselves).

13.2 Notice of a Directors' meeting shall be given to each Director in writing and shall specify the time and place of the meeting and the general nature of the business to be transacted and shall specify the meeting as such.

13.3 A Director who is absent from the UK and who has no registered address in the UK shall not be entitled to notice of the Directors' meeting.

14. QUORUM FOR DIRECTORS' MEETINGS

14.1 Subject to Article 14.2, the quorum for the transaction of business at a meeting of Directors is any 8 Eligible Directors or more than half of the total number of Directors for the time being, whichever is the lesser, including one Eligible Director who is the Chairman, a Deputy Chairman or the Secretary.

14.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 16 to authorise a Conflict, if there are insufficient Eligible Directors to satisfy the quorum requirement of Article 14.1, then the quorum for such meeting (or part of a meeting) shall be the number of Directors who are Eligible Directors other than the Interested Director(s) and if there is only one Eligible Director in office other than the Interested Director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.

14.3 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

14.3.1 to appoint further Directors; or

14.3.2 to call a general meeting so as to enable the Members to appoint further Directors.

15. CASTING VOTE

15.1 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 has a casting vote.

15.2 Article 15.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the Chairman or other Director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

16. DIRECTORS' CONFLICTS OF INTEREST

16.1 The Directors may, in accordance with the requirements set out in this Article, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching his duty to avoid conflicts of interest under section 175 of the Act.

16.2 Any authorisation under this Article 16 shall be effective only if:

16.2.1 to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles;

16.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

16.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

- 16.3 Any authorisation of a Conflict under this Article 16 may (whether at the time of giving the authorisation or subsequently):
- 16.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - 16.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
 - 16.3.3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;
 - 16.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;
 - 16.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
 - 16.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.
- 16.4 Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.
- 16.5 The Directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 16.6 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 in accordance with these Articles 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.
- 16.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 16.7.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - 16.7.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

- 16.7.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
- 16.7.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
- 16.7.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 16.7.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

17. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye.

18. OFFICERS

- 18.1 In addition to the Directors the Company shall have the following officers and/or such other officers as it may from time to time determine:
 - 18.1.1 a Chairman, who shall be a Director and shall have been a Director for not less than two years prior to his or her appointment and who shall be appointed by the Board;
 - 18.1.2 a Treasurer, who shall be appointed by the Executive Committee pursuant to Article 19.1.1;
 - 18.1.3 two Deputy Chairmen, who shall be Directors and shall be appointed by the Board;
 - 18.1.4 a Chief Executive, who shall be appointed by the Board; and
 - 18.1.5 a Secretary who shall be appointed as a Director and shall be appointed by the Board pursuant to Article 24.

THE EXECUTIVE COMMITTEE

19. APPOINTMENT AND RETIREMENT OF EXECUTIVE COMMITTEE MEMBERS

- 19.1 Subject as mentioned in Article 22.2, the Executive Committee shall comprise:
 - 19.1.1 one Executive Committee Member appointed by the Executive Committee as the Treasurer who shall hold such office for such period or periods as the Executive Committee shall decide;
 - 19.1.2 the Chairman, the Chief Executive, the Secretary and at least one Deputy Chairman; and

- 19.1.3 any other Executive Committee Members appointed under Article 19.6.
- 19.2 The number of Executive Committee Members shall be no less than two nor more than eight.
- 19.3 Subject to Article 19.1, an Executive Committee Member need not be a Director of the Company.
- 19.4 No person may be appointed as an Executive Committee Member:
- 19.4.1 unless he has attained the age of 18 years; or
- 19.4.2 in circumstances such that, had he already been an Executive Committee Member, he would have been disqualified from acting under the provisions of Article 20.1.
- 19.5 The provisions of Article 8.1 shall, mutatis mutandis, apply to the appointment, retirement and re-appointment of Executive Committee Members as if they were Directors.
- 19.6 The Executive Committee may appoint a person who is willing to act to be an Executive Committee Member either to fill a vacancy or as an additional Executive Committee Member provided that the appointment does not cause the number of Executive Committee Members to exceed any number fixed by or in accordance with these Articles.
- 19.7 The Chairman shall cease to be an Executive Committee Member at the same date and time as he ceases to be Chairman unless he is appointed to another such office with effect from that date and time or is appointed as an Executive Committee Member under the provisions of Articles 19.1 and 19.6.
- 19.8 Subject as aforesaid, an Executive Committee Member who retires at an annual general meeting may, if willing to act, be reappointed.

20. DISQUALIFICATION AND REMOVAL OF EXECUTIVE COMMITTEE MEMBERS

- 20.1 An Executive Committee Member shall cease to hold office if:
- 20.1.1 he ceases to be an Executive Committee Member by virtue of any provision in the Act;
- 20.1.2 he ceases to be a Director by virtue of any of the reasons set out in Article 11.1;
- 20.1.3 he becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
- 20.1.4 he resigns his office by notice to the Company (but only if at least two Executive Committee Members will remain in office thereafter);
- 20.1.5 he is absent without the permission of the Executive Committee from all their meetings held within a period of six consecutive months or for three consecutive meetings and the Executive Committee resolves that his office be vacated provided that following the passing of such resolution there will be not less than two Executive Committee Members remaining in office; or
- 20.1.6 a special resolution is passed or the Board passes a resolution for his removal as an Executive Committee Member.

21. EXECUTIVE COMMITTEE MEMBERS' EXPENSES

- 21.1 The Executive Committee Members may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Executive Committee or committees of the Executive Committee or general meetings or otherwise in connection with the discharge of their duties but shall otherwise be paid no remuneration.

22. EXECUTIVE COMMITTEE APPOINTMENTS

- 22.1 In addition to the offices of Chairman and Treasurer and subject to the provisions of the Act, the Executive Committee may appoint one or more of their members to other unremunerated offices from time to time.
- 22.2 The powers, responsibilities and obligations of the Chairman, Treasurer and any other office holders appointed from time to time shall be as the Executive Committee determines. Any office holder shall automatically cease to hold such office if he ceases to be an Executive Committee Member.

23. PROCEEDINGS OF THE EXECUTIVE COMMITTEE

- 23.1 Subject to the provisions of the Articles, the Executive Committee may regulate its proceedings as it thinks fit. An Executive Committee Member may, and the secretary at the request of an Executive Committee Member shall, call a meeting of the Executive Committee. It shall not be necessary to give notice of a meeting to an Executive Committee Member who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.
- 23.2 The quorum for the transaction of the business of the Executive Committee may be fixed by the Executive Committee but shall not be less than 4 Executive Committee Members, including one of the Chairman, a Deputy Chairman and the Secretary.
- 23.3 The Executive Committee may act notwithstanding any vacancies in their number, but, if the number of an Executive Committee Member is less than the number fixed as the quorum, the continuing Executive Committee Member or members may act only for the purpose of filling vacancies or of calling a general meeting.
- 23.4 The Chairman shall be the chairman of meetings of the Executive Committee. Unless he is unwilling to do so, the Chairman shall preside at every meeting of the Executive Committee at which he is present. But if there is no Chairman, or if the Chairman is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Executive Committee Member present may appoint one of their number to be chairman of the meeting.
- 23.5 The Executive Committee may appoint one or more sub-committees consisting of two or more Executive Committee Members for the purposes of making an inquiry or supervising or performing any function or duty which in the opinion of the Executive Committee would be more conveniently undertaken or carried out by a sub-committee: provided that all acts and proceedings of any sub-committees shall be fully and promptly reported to the Executive Committee. Both the Executive Committee and any such sub-committees may invite others, who need not be members of the Executive Committee, to participate at their meetings on such terms as the Executive Committee from time to time determine but such invitees shall have no right to vote at any meeting of the Executive Committee or of any sub-committee of the Executive Committee.
- 23.6 All acts done by a meeting of the Executive Committee, or of a sub-committee of the Executive Committee, shall, notwithstanding that it be afterwards discovered that there was a defect in

the appointment of an Executive Committee Members or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be an Executive Committee Member and had been entitled to vote.

- 23.7 A resolution in writing, signed by all Executive Committee Members entitled to receive notice of a meeting of the Executive Committee or of a committee of the Executive Committee, shall be as valid and effective as if it had been passed at a meeting of the Executive Committee or (as the case may be) a committee of the Executive Committee duly convened and held. Such resolution may consist of several documents in the same form, each signed by one or more of the Executive Committee Members.

24. SECRETARY

The Board may 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.

25. CHANGE OF COMPANY NAME

- 25.1 The name of the Company may be changed by:

25.1.1 a decision of the Directors; or

25.1.2 a special resolution of the Members,

- 25.2 or otherwise in accordance with the Act.

MEMBERS: BECOMING AND CEASING TO BE A MEMBER

26. MEMBERSHIP

- 26.1 Such persons as are admitted to membership in accordance with the Rules shall be members of the Company. The Members shall at all times act in accordance with the Articles. No person shall be admitted as a member of the Company unless his application for membership is approved by the Executive Committee.

27. CLASSES OF MEMBERSHIP

- 27.1 The Board may establish different classes of Members and set out the different rights and obligations for each class, with such rights and obligations recorded in the Register of Members.

- 27.2 The rights attached to a class of membership may only be varied if:

27.2.1 three-quarters of the Members of that class consent in writing to the variation; or

27.2.2 a special resolution is passed at a separate general meeting of the Members of that class agreeing to the variation.

- 27.3 The provisions in the Articles about general meetings shall apply to any meeting relating to the variation of the rights of any class of Members.

28. TRANSFER OF MEMBERSHIP

- 28.1 A Member may not transfer his membership to another person.
- 28.2 When a Member dies or becomes bankrupt, his membership shall terminate.
- 28.3 A Member may withdraw from Membership of the Company by giving 7 days' notice to the Company in writing and any person ceasing to be a Member shall be removed from the Register of Members.

29. EXPULSION OF MEMBERS

- 29.1 The Directors may terminate the Membership of any Member without his consent by giving the Member written notice if, in the reasonable opinion of the Board, the Member:
 - 29.1.1 is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the Members and Directors into disrepute; or
 - 29.1.2 has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or
 - 29.1.3 has failed to pay any subscription due in accordance with the Rules within 2 months of the due date or such longer period as the Executive Committee shall from time to time determine; or
 - 29.1.4 has failed to observe the terms of these Articles or the Rules.

Following such termination the Member shall be removed from the Register of Members.

- 29.2 The notice to the Member must give the Member the opportunity to be heard in writing or in person as to why his membership should not be terminated. The Board must consider any representations made by the Member and inform the Member of its decision following such consideration. There shall be no right to appeal from a decision of the Board to terminate the membership of a Member.
- 29.3 A Member whose Membership is terminated under this Article shall not be entitled to a refund of any subscription or membership fee and shall remain liable to pay to the Company any subscription or other sum owed by him.

DECISION MAKING BY MEMBERS

30. VOTES OF MEMBERS

- 30.1 Subject to the Act, at any general meeting:
 - 30.1.1 every Member who is present in person (or by proxy) shall on a show of hands have one vote; and
 - 30.1.2 every Member present in person (or by proxy) shall on a poll have one vote.

31. POLL VOTES

A poll may be demanded at any general meeting by any qualifying person (as defined in section 318(3) of the Act) present and entitled to vote at the meeting.

32. PROXIES

- 32.1 Model Article 31(1)(d) 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".
- 32.2 Model Article 31(1) shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that Article.

PROCEEDINGS OF MEMBERS

33. ANNUAL GENERAL MEETINGS

- 33.1 An annual general meeting shall be held once a year, at such time (consistent with the terms of the Act) and place as may be determined by the Executive Committee.
- 33.2 At each annual general meeting, the Directors shall be appointed (or re-appointed as the case may be) pursuant to Article 10.1.

34. CONVENING OF GENERAL MEETINGS

All meetings other than annual general meetings shall be called general meetings. The Executive Committee may, whenever it thinks fit, and shall on requisition in accordance with the Act, proceed to convene a general meeting.

35. NOTICE OF GENERAL MEETINGS

A general meeting shall be called by at least such minimum notice as is required or permitted by the Act. The period of notice shall in either case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given to all members other than those who are not entitled to receive such notices from the Company. The Company may give such notice by any means or combination of means permitted by the Act.

36. CONTENTS OF NOTICE OF MEETINGS

- 36.1 Every notice calling a meeting shall specify the place, date and time of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to a proxy or (if he has more than one share) proxies to exercise all or any of his rights to attend, speak and vote and that a proxy need not be a member of the Company. Such notice shall also include the address of the website on which the information required by the Act is published, state the procedures with which members must comply in order to be able to attend and vote at the meeting (including the date by which they must comply), provide details of any forms to be used for the appointment of a proxy and state that a member has the right to ask questions at the meeting in accordance with the Act.
- 36.2 The notice shall specify the general nature of the business to be transacted at the meeting and shall set out the text of all resolutions to be considered by the meeting and shall state in each case whether it is proposed as an ordinary resolution or as a special resolution.
- 36.3 In the case of an annual general meeting, the notice shall also specify the meeting as such.

- 36.4 For the purposes of determining which persons are entitled to attend or vote at a meeting and how many votes a person may cast, the Company may specify in the notice of meeting a time, not more than 48 hours before the time fixed for the meeting (not taking into account non-working days) by which a person must be entered in the Register in order to have the right to attend or vote at the meeting or appoint a proxy to do so.

37. OMISSION TO GIVE NOTICE AND NON-RECEIPT OF NOTICE

The accidental omission to give notice of any meeting or to send an instrument of proxy (where this is intended to be sent out with the notice) to, or the non-receipt of either by, any person entitled to receive the same shall not invalidate the proceedings of that meeting.

38. POSTPONEMENT OF GENERAL MEETING

- 38.1 If the Executive Committee considers that it is impracticable or unreasonable to hold a general meeting on the date or at the time or place stated in the notice calling the meeting, it may postpone or move the meeting (or do both). The Executive Committee shall take reasonable steps to ensure that notice of the date, time and place of the rearranged meeting is given to any member trying to attend the meeting at the original time and place.
- 38.2 Notice of the date, time and place of the rearranged meeting shall, if practicable, also be placed in at least two national newspapers published in the United Kingdom.
- 38.3 Notice of the business to be transacted at such rearranged meeting shall not be required. If a meeting is rearranged in this way, appointments of proxy are valid if they are received as required by these Articles not less than 48 hours before the time appointed for holding the rearranged meeting and for the purpose of calculating this period, the Board can decide in their absolute discretion, not to take account of any part of a day that is not a working day. The Executive Committee may also postpone or move the rearranged meeting (or do both) under this Article.

39. PROCEEDINGS AT GENERAL MEETING

- 39.1 No business shall be transacted at any general meeting unless a quorum is present. If a quorum is not present a chairman of the meeting can still be chosen and this will not be treated as part of the business of the meeting. 20 members or one tenth of the total Members (whichever is the lesser) present in person or by proxy and entitled to attend and to vote on the business to be transacted shall be a quorum.
- 39.2 If a quorum is not present within 15 minutes (or such longer interval as the Chairman in his absolute discretion thinks fit) from the time appointed for holding a general meeting, or if a quorum ceases to be present during a meeting, the meeting shall be dissolved if convened on the requisition of members. In any other case, the meeting shall stand adjourned to another day, (not being less than 10 clear days after the date of the original meeting), and at such time and place as the chairman (or, in default, the Executive Committee) may determine.
- 39.3 An Executive Committee Member shall, notwithstanding that he is not a Member, be entitled to attend and speak at any general meeting.
- 39.4 The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had adjournment not taken place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

40. CHAIRMAN OF GENERAL MEETING

- 40.1 The Chairman shall preside at every general meeting of the Company.
- 40.2 If there is no such chairman or if at any meeting he shall not be present within five minutes after the time appointed for holding the meeting, or shall be unwilling to act as chairman, one of the Deputy Chairmen (if any) of the Board shall, if present and willing to act, preside at such meeting.
- 40.3 If more than one Deputy Chairman is present they shall agree amongst themselves who is to take the chair or, if they cannot agree, the Deputy Chairman who has been in office as a Director the longest shall take the chair. If no chairman or Deputy Chairman shall be so present and willing to act, the Directors present shall choose one of their number to act or, if there be only one Director present, he shall be chairman if willing to act.
- 40.4 If there be no Director present and willing to act, the Members present and entitled to vote shall choose one of their number to be chairman of the meeting. Nothing in these Articles shall restrict or exclude any of the powers or rights of a chairman of a meeting which are given by law.

41. MEMBERS' RESOLUTIONS

- 41.1 Members shall have the rights provided by the Act to have the Company circulate and give notice of a resolution which may be properly moved, and is intended to be moved, at the Company's next annual general meeting.
- 41.2 Expenses of complying with these rights shall be borne in accordance with the Act.

42. VOTES OF MEMBERS

- 42.1 At any general meeting every Member who is present in person (or by proxy) shall on a show of hands have one vote.
- 42.2 On a show of hands, a duly appointed proxy has one vote for and one vote against a resolution if the proxy has been appointed by more than one Member entitled to vote on the resolution and the proxy has been instructed:
 - 42.2.1 by one or more of those Members to vote for the resolution and by one or more other of those Members to vote against it; or
 - 42.2.2 by one or more of those Members to vote either for or against the resolution and by one or more other of those Members to use his/her discretion as to how to vote.

43. CASTING VOTE

If the numbers of votes for and against a proposal at a meeting of Members are equal, the Chairman or other Member chairing the meeting has a casting vote.

ADMINISTRATIVE ARRANGEMENTS

44. MEANS OF COMMUNICATION TO BE USED

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

- 44.1.1 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 (or 5 Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least 5 Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- 44.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- 44.1.3 if properly addressed and sent or supplied by electronic means, 1 hour after the document or information was sent or supplied; and
- 44.1.4 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 Business Day.

- 44.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

45. RULES

- 45.1 Subject to Articles 45.2 and 45.3, the Executive Committee may from time to time make such rules ("**Rules**") as they may deem necessary or expedient or convenient for the effective operation and proper conduct and management of the Company and for the purposes of prescribing classes of Members and conditions of membership, including relating to:
 - 45.1.1 establishment of different classes of Members, the admission (including the admission of organisations to membership) and the rights and privileges of such classes of Members, and the conditions of membership and the terms on which Members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by Members;
 - 45.1.2 the meaning of the terms Agents/Consultants, Occupiers and Developers/Landlords for the purpose of Articles 9 and 20;
 - 45.1.3 the conduct of Members in relation to one another, and to the Company's officers and employees; and
 - 45.1.4 the procedure at general meetings and meetings of the Board, the Executive Committee and sub-committees of the Executive Committee in so far as such procedure is not regulated by these Articles.
- 45.2 Notwithstanding the provisions of Article 45.1 no Rule shall amend or have the effect of amending any provision of the Articles and/or the operation of the Articles or shall be inconsistent with the Articles and, in the case of any conflict between a Rule and a provision of the Articles, the Articles shall prevail.
- 45.3 The Company in General Meeting may alter, add or to repeal the Rules by special resolution.

45.4 The Rules shall be binding on all Members and The Executive Committee shall adopt such means as they think sufficient to bring to the attention of Members, the Rules for the time being in force.

46. INDEMNITY AND INSURANCE

46.1 Subject to Article 46.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

46.1.1 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 in the actual or purported execution and/or discharge of his duties, or in relation to them, including 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; and

46.1.2 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 46.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

46.2 This Article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.

46.3 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 relevant loss.

46.4 In this Article:

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

46.4.2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

46.4.3 a **relevant officer** means any Director or other officer or former Director or other officer of the Company or an associated company 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).