

THE COMPANIES ACTS 1948 to 1967
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM

of

ASSOCIATION

OF

Windmill Estate Residents Association Limited

Incorporated the 10th day of December 1971

No. 1034403

Now Knows As BLISS, SONS & COVELL,

26 High Street,

WINDMILL ESTATE MAINTENANCE High Wycombe, Bucks.

Company Limited

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MEMORANDUM OF ASSOCIATION

OF

Windmill Estate Residents Association Limited

1. The name of the Company is "WINDMILL ESTATE RESIDENTS ASSOCIATION LTD".

2. The registered Office of the Company will be situated in England.

3. The objects for which the Company is established are:

a) To acquire from George White and Son (Hazlemere) Limited or its successors in title, whether by purchase or otherwise, all or any part or parts of the freehold property known as the Windmill Estate comprised in title nos. BM 20873, BM 30688, BM 32723, BM 32900, BM 32545, BM 35281 and BM 35975 now owned by that company or its successors in title and retained by it or them after building thereon, selling and transferring in fee simple up to 370 houses and garages and to manage such retained land for the benefit of the owners and occupiers of the said freehold houses and garages.

b) To control, repair, maintain, light and keep in good order or cause to be controlled, repaired, maintained, lit and kept in good order for the benefit of the owners and occupiers of the said Estate the roads, paths, greens, gardens, drains, partitions, fences, walls and other parts of the land surrounding and adjoining the houses and garages whether or not they be used in common by the owners and occupiers resident on the said Estate.

c) To enter into contracts for the supply of services conducive to the nature of and attainment of any of the objects of the Company.

- d) To enter into contracts of insurance and indemnity in respect of any liability of the Company for claims arising from use of the said Estate or any part thereof in common by the owners or occupiers of houses and garages erected or to be erected thereon or by any other persons lawfully on the said Estate.
- e) To effect and maintain insurance against loss of or injury to any property of or any persons employed by the Company or against any other loss to the Company.
- f) To engage full time or part time servants for the purpose of carrying out any of the objects of the Company.
- g) To make up, construct, lay down and prepare gardens, parks, roads, streets, sewers, drains and other works incidental thereto, with power to dedicate such gardens, parks, roads and streets for public purposes and generally deal with and improve the property of the Company.
- h) To acquire and hold by way of investment any land or any tenure wherever situated or any interest therein.
- i) To invest the moneys of the Company in, and to acquire, hold, sell, indorse, discount or otherwise deal with or dispose of, shares, stocks, debentures, debenture stock, scrip, bonds, mortgages, bills, notes, credits, contracts, certificates, coupons, warrants and other documents, funds, obligations, securities and investments issued or guaranteed by any company, corporation, society or trust constituted or carrying on business in any part of the world and in the funds or loans or other securities and investments of or issued or guaranteed by any Government, State or Dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- j) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts, obligations and contracts of any person, firm or company whatsoever.
- k) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose business or undertakings the Company is interested, whether directly or indirectly.
- l) To borrow, or raise or secure the payment of money, and for those or other purposes to mortgage or charge the undertaking and all or any part of the real and personal property, assets and rights of the Company, present or after acquired, including uncalled capital, and to create, issue, make, draw, accept and negotiate, perpetual or redeemable debentures or debenture stock, bonds or other obligations, bills of exchange, promissory notes or other negotiable instruments.
- m) To carry on all or any of the following businesses whether together or separately namely, builders, contractors, decorators, merchants and dealers in stone, sand, lime, bricks, timber, iron, steel, hardware, paint and other building or decorating requisites, gardeners, horticulturists, timber growers, promoters, organizers, operators and managers of all kinds of clubs, entertainments, sports, competitions, recreations, pastimes and amusements and to afford facilities for meetings and gatherings of all descriptions whether social, commercial or otherwise, licensed victuallers, restaurant and refreshment room proprietors and generally to deal in food, drink and refreshments, wine and spirit dealers, tobacco and cigar dealers, printers, publishers, magazine and periodical proprietors and book sellers, and any other trade or business whatsoever which can, in the opinion of the Directors, be advantageously carried on by the Company in connection with or as auxiliary to the general objects and purpose of the Company.
- n) To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or co-operation with any person or company carrying on, engaged in, or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to take or otherwise acquire and hold, sell, re-issue or otherwise deal with shares or stock in or securities or obligations of, and to subsidise or otherwise assist and such person or company.
- o) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, rights or privileges which the Company may think suitable or convenient for any purpose of its business.

p) To undertake the office of trustee, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer and any other offices or situations of trust or confidence, and to perform and discharge the duties and functions incidental thereto, and generally to transact all kinds of trust and agency business, either gratuitously or otherwise.

q) To sell, let, develop, dispose of or otherwise deal with the undertaking, or all or any part of the property of the Company upon any terms, with power to accept as the consideration any shares, stocks or obligations of or interest in any other company.

r) To do all such things as are incidental or conducive to the attainment of the above objects or any of them or as are calculated to enhance the value of the said Estate or otherwise to be for the benefit of such owners or occupiers as aforesaid.

4. The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in the Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Company. Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding ten per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member to the Company; but so that no member of the Governing Body of the Company shall be appointed to any salaried office of the Company or any office of the Company paid by fees.

5. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed or transferred to some other company or companies having similar objects to the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such company or companies to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

6. The liability of the members is limited.

7. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding One Pound.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS

OF SUBSCRIBERS
WITNESS TO SIGNATURES
Graham John Knibbs 52 Georges Hill Widmer End, Bucks. Chartered Secretary
J. M. Fry Richard Henry Kettell Larkspur Way Widmer End, Bucks. Service Engineer
J. M. Fry David John McVicar 19 Marygold Walk Widmer End, Bucks. Sales Manager
J. M. Fry Frederick William Feltham 4 Snowdrop Way Widmer End, Bucks. Engineer
J. M. Fry Malcolm Graham Norton Fordyce 27 Snowdrop Way Widmer End, Bucks. Bank Clerk
J. M. Fry Ronald Arthur Golding 8 Honeysuckle Road Widmer End, Bucks. Manager
Sales Planning
J. M. Fry Kenneth George Frost 4 Columbine Road Widmer End, Bucks. Civil Engineer
J. M. Fry 20 Primrose Green Widmer End, Bucks

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ARTICLES

OF
ASSOCIATION

OF
Windmill Estate Residents Association Limited
Incorporated the 10th day of December 1971
No. 1034403

Now Knows As:

BLISS, SONS & COVELL, 26 High Street, WINDMILL ESTATE MAINTENANCE High Wycombe, Bucks. Company Limited

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY GUARANTEE

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ARTICLES OF ASSOCIATION

OF
Windmill Estate Residents Association Limited

1. In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

WORDS MEANINGS

"The Act" Unless otherwise stated shall mean the Companies Act 1948

"These presents" These Articles of Association and the regulations of the Company from time to time in force

"The Company" The above-named Company

"The Board" The Board of Management for the time being of the Company

"The Office" The Registered Office of the Company

"The Seal" The Common Seal of the Company

"The Windmill Estate" The land at Windmill Lane, Widmer End in the County of Buckingham being the land comprised in Title No. BM 20873, BM 30688, BM 32723, BM 37900, BM 32545, BM 35281 and BM 35975

"Estate Resident" / "Estate Owner" A person who is (either alone or jointly or concurrently with any other person) entitled to a house with or without a garage erected on the several plots on the Windmill Estate for an estate in fee simple or for a term of years of not less than a year or any successor in title to any such person and the personal representatives of any such person as the case may be.

"Covenants" The several covenants take from Estate Residents by the original Vendor, George White and Sons (Hazlemere) Limited or its successors in title to make contribution towards maintaining the amenity areas (as hereinafter defined) together with the restrictions, conditions and stipulations more particularly set out in the third schedule to each Transfer to an Estate Resident.

"The amenity areas" Those parts of the Windmill Estate (other than the curtilage or cartilages of the said houses and garages) consisting of paring areas, footpaths, fences and open greens retained from sale by George White and Sons (Hazlemere) Limited or its successors in title and hitherto maintained and serviced by it or them.

"In writing" Written, printed or lithographed or partly one and partly another and other modes of representing or reproducing words in a visible form.

And words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender; and Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these presents become binding on the Company, shall, if not inconsistent with the subject or context, bear the same meaning as these presents.

2. The Company is established for the purposes expressed in the Memorandum of Association.

MEMBERS AND MEMBERSHIP

3. The provisions of Section 110 of the Act shall be observed by the Company, and every member of the Company shall either sign a written consent to become a member or sign the register of members on becoming a member.

4. The number of members with which the Company proposes to be registered is 400 but the Directors may from time to time register an increase of members.

5. The person who is not an Estate Resident shall not be entitled to membership. A Member may resign his membership at any time on written notice to the Secretary of the Company, such resignation to be effective from the date of the Board Meeting approving the same.

6. Every Estate Resident member shall be recorded in the Register of Members of the Company as a member in respect of the house or house and garage of which he is an estate owner. In case there shall be several members in respect of any house or house and garage the order in which the several members shall have their names placed in the Register of Members shall be determined by the unanimous decision of such members or in default of unanimity by the Board except that where any of the several members is an estate owner in respect of a term of years (whether derived immediately out of the freehold reversion or not) he shall be entitled to have his name placed in the Register before that of his immediate lessor. The member whose name appears first in the Register in respect of any house or house and garage is referred to in these Articles and the Senior Member.

7. Any person who ceases to be an Estate Resident shall procure that the person who by sale, transfer, assignment or otherwise becomes his successor in title shall assume the burden of his covenants for the benefit of the objects of the Company, and such person shall use his best endeavours to procure that such person shall on becoming an Estate Resident become a Member of the Company.

SUBSCRIPTION

8. A subscription shall be payable annually in advance on the 30th June in every year. The amount of the annual subscription shall (subject as hereinafter provided) be determined by the Board on or before the 1st June in every year in respect of the next following year and shall be communicated to the Estate Residents and unless so fixed shall be £10 in respect of every house and including one garage where applicable and £2 in respect of every additional garage or every garage where the owner or tenant thereof is not an Estate Owner. Every person who is liable to pay a subscription in respect of any house, house and garage or garage at any time during the year shall be liable jointly and severally with all other such persons for that subscription and no person shall be entitled to become a member in respect of any house or house and garage unless the current subscription payable in respect thereof shall have been paid. PROVIDED that the Board may admit any person to membership notwithstanding such current subscription has not been paid and may do so on terms that the person so admitted shall be liable either for the whole or some lesser part only of the said subscription.

9. The subscription payable in respect of each house or house and garage in any year shall be the same and the subscription payable in any year in respect of each garage shall be the same and shall not exceed such reasonable amounts as the Board considers necessary to enable the Company to fulfil its legal obligations and to preserve the amenities of the Windmill Estate including the insurance against public liability).

10. In case any Estate Owner or Occupier of a house, house and garage or garage is under any obligation towards the Company arising otherwise than by virtue of these Articles the Board may release such obligation in terms that in lieu thereof an annual payment shall be made to the Company and in fixing the amount of such payment the Board shall not be bound by the limit set out in Regulation 8 hereof.

GENERAL MEETINGS

11. The Company shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Board and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting, and that so long as the Company holds its first Annual General Meeting within eighteen months after its incorporation or in the following year.

12. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

13. The Board may whenever they think fit convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 132 of the Act.

14. Twenty-one days' notice in writing at least of every Annual General Meeting and of every meeting convened to pass a Special Resolution and fourteen days' notice in writing at the least of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of that business, shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under these presents or under the Act entitled to receive such notices from the company; but with the consent of all the members having the right to attend and vote thereat, or of such proportion of them as is prescribed by the Act in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those members may think fit.

15. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding held, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

16. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account, balance sheet, and the reports of the Board and of the Auditors, the election of members of the Board in the place of those retiring, and the appointment of, and the fixing of the remuneration of, the Auditors.

17. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided fifteen members personally or by proxy present shall be a quorum.

18. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Board may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum.

19. The Chairman (if any) of the Board shall preside as Chairman at every General Meeting, but he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose some member of the Board, or if no such member be present, or if all the members of the Board present decline to take the chair, they shall choose some member of the Company who shall be present to preside.

20. The Chairman may, with the consent of any 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 any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as the original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

21. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least ten members present in person or by proxy, or by a member or members present in person or by proxy and representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

22. Subject to the provisions of the next following Article, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

23. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

24. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.

25. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

26. Subject as hereinafter provided, on a show of hands every Member present in person shall have one vote and on a poll every Member present in person or by proxy shall have one vote. Provided that if there be several members in respect of any house the vote of the senior member who tenders a vote in respect of such house shall be accepted to the exclusion of any other vote tendered by or on behalf of such members.

27. Save as herein expressly provided, no member other than a member duly registered who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his membership, shall be entitled to vote on any question either personally or by proxy, or as a proxy for another member, at any General Meeting.

28. Votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy by a corporation may vote on a show of hands. A corporation may vote by its duly authorised representative as provided by Section 139 of the Act. A proxy must be a member or the husband or wife of a member.

29. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, an, if none, then under the hand of some officer duly authorised in that behalf.

30. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

31. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

32. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit: -

"I, _____

of , _____

a member of WINDMILL ESTATE RESIDENTS ASSOCIATION LIMITED hereby appoint ,

of , _____

or failing him ,

of , _____

to vote for me an on my behalf at the (Annual or Extraordinary, or Adjourned, as the case may be) General Meeting of the Company to be held on the

day of _____

and at every adjournment thereof.

As witness my hand this

day of 19 ."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

BOARD OF MANAGEMENT

33. Until otherwise determined by a General Meeting, the number of the members of the Board shall not be less than two nor more than fifteen.

34. The first members of the Board shall be the subscribers to the Memorandum of Association who shall hold office until two members of the Board shall have been appointed under the next following Regulation.

35. The subscribers to the Memorandum of Association may appoint at any time and from time to time until the first Annual General Meeting of the Company from amongst those eligible to the members of the Board such number of persons within the limit laid down in Regulation 33 hereof as they shall think fit to be members of the Board.

36. No person shall be eligible to be a member of the Board unless he is an estate owner member or the husband or wife of an estate owner member.

POWERS OF THE BOARD

37. The business of the Company shall be managed by the Board who may pay all such expenses of, and preliminary and incidental to, the formation, promotion, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by statute or by these presents required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the statutes for the time being in force and affecting the Company, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

38. The members for the time being of the Board may act notwithstanding any vacancy in their body; provided always that in case the members of the Board shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with these presents, it shall be lawful for them to act as the Board for the purpose of admitting persons to membership of the Company, filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

SECRETARY

39. The Secretary shall be appointed by the Board for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of Sections 177 and 179 of the Act shall apply and be observed. The Board may from time to time by resolution

appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

THE SEAL

40. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of two members of the board or one member of the Board and the Secretary, and two members or member and Secretary shall sign every instrument to which the favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

DISQUALIFICATION OF MEMBERS OF THE BOARD

41. The office of a member of the Board shall be vacated:

- a) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- b) If he becomes of unsound mind.
- c) If he ceases to be eligible as a Member of the Board under Regulation 36 hereof.
- d) If by notice in writing to the Company he resigns his office.
- e) If he ceases to hold office by reason of any order made under Section 188 of the Act.
- f) If he is removed from office by a resolution duly passed pursuant to Section 184 of the Act.

There shall not be any age limit for members of the Board and Section 185 of the Act shall not apply to the Company.

RETIREMENT OF MEMBERS OF THE BOARD

42. At the first Annual General Meeting and at the Annual General Meeting to be held in every subsequent year, all of the members of the Board for the time being shall retire from office but shall be eligible for re-election.

PROCEEDINGS OF THE BOARD

43. The Board may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. The quorum necessary for the transaction of the business of the Directors shall be a majority of the number of Directors for the time being or if their number shall be even one half thereof. Questions arising at any meeting shall be decided by majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

44. A member of the Board may, and on the request of a member of the Board the Secretary shall, at any time, summon a meeting of the Board by notice served upon the several members of the Board. A member of the Board who is absent from the United Kingdom shall not be entitled to notice of a meeting.

45. The Board shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Board at which he shall be present and may determine for what period he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Board present shall choose one of their number to be Chairman of the meeting.

46. A meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Board generally.

47. The Board may delegate any of their powers to committees consisting of such member or members of the Board as they think fit or at the Board's discretion special sub-committees may be appointed from members of the Company. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be

governed by the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board. Questions arising at any meeting of any special sub-committee shall be determined by a unanimous vote of members present.

48. All acts bona fide by any meeting of the Board or of any committee of the Board or any special sub-committee appointed in accordance with the last preceding regulation or by any person acting as a member of the Board, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Board.

49. The Board shall cause proper minutes to be made of all appointments or officers made by the Board and of the proceedings of all meetings of the Company and of the Board and of committees of the Board, and all business transacted at such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

50. A resolution in writing signed by all the members for the time being of the Board or of any committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

ACCOUNTS

51. The Board shall cause proper books of account to be kept with respect to: a) all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place; b) all sales and purchases of goods by the Company; and c) the assets and liabilities of the Company. Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Company and to explain its transactions.

52. The books of account shall be kept at the office, or subject to section 147(3) of the Act, at such other place or places as the Board shall think fit, and shall always be open to the inspection of the members of the Board.

53. The Company in General Meeting may from time to time impose reasonable restrictions as to the time and manner of the inspection by the members, other than members of the Board, of the accounts and books of the Company, or any of them, and subject to such restrictions the accounts and books of the Company shall be open to the inspection of such members at all reasonable times during business hours.

54. At the Annual General Meeting in every year the Board shall lay before the Company a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Company) made up to a date not more than six months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the board and the Auditors and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of section 158(1)(c) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are, hereinafter directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by Section 14 of the Companies Act 1967.

AUDIT

55. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

56. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Act, and section 14 of the Companies Act 1967, the members of the Board being treated as Directors mentioned in those sections of those Acts.

NOTICES

57. A notice may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter, addressed to such member as his registered address as appearing in the register of members.

58. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, (as amended), only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive notices from the Company.

59. Any notice, if served by post, shall be deemed to have been served 24 hours (or, where second-class mail is employed, 48 hours) after the time of posting, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS WITNESS TO SIGNATURES
Graham John Knibbs
52 Georges Hill Widmer End, Bucks. Chartered Secretary J. M. Fry
Richard Henry Kettell Larkspur Way Widmer End, Bucks. Service Engineer J. M. Fry
David John McVicar 19 Marygold Walk Widmer End, Bucks. Sales Manager J. M. Fry
Frederick William Feltham 4 Snowdrop Way Widmer End, Bucks. Engineer J. M. Fry
Malcolm Graham Norton Fordyce 27 Snowdrop Way Widmer End, Bucks. Bank Clerk J. M. Fry
Ronald Arthur Golding 8 Honeysuckle Road Widmer End, Bucks. Manager Sales Planning J. M. Fry
Kenneth George Frost 4 Columbine Road Widmer End, Bucks. Civil Engineer J. M. Fry
20 Primrose Green Widmer End, Bucks

DATED this 20th day of November, 1971