

**PRIVATE and CONFIDENTIAL
LIVERPOOL VISION
Board Meeting
Friday 18th May 2012
Agenda Item 7: Corporate and Administrative Report
Appendix 1c–Liverpool Vision
Resolutions and Special Resolutions**

Company No: 06580889

COMPANY LIMITED BY GUARANTEE

WRITTEN RESOLUTIONS

of

LIVERPOOL VISION LIMITED

(the "Company")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions as detailed below:

RESOLUTIONS

As special resolutions

1. THAT, the Articles of Association of the Company are amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association;

2. THAT, the Articles of Association set out in the document produced to this meeting and signed by the Chairman of the meeting for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and

As an ordinary resolution

3. THAT, the directors may authorise matters in which a director has or may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

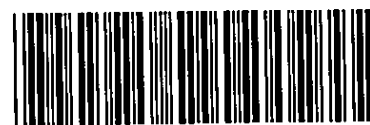
Dated:

18 May

2012

AGREEMENT

THURSDAY



L1EGLT2A

LD4

02/08/2012

#117

COMPANIES HOUSE

Please read the notes at the end of this document before signifying your agreement to the resolution.

We, the undersigned, being a person entitled to vote on the above resolution, irrevocably agree to such resolution:

Name of Member	Signature	Date of Signature
Liverpool City Council	<i>C A J. [unclear]</i>	18 MAY 2012

Copy: Auditors

Attachments: Articles of Association

NOTES

1. Members who wish to agree to such resolutions should signify their agreement by signing and returning this document to the Registered Office of the Company, marked for the attention of the Directors.

 If you do not agree to the resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.

2 If sufficient agreement is not received by the date 28 days after the date of these resolutions then these resolutions will lapse and members will not be able to indicate agreement after that date. If you agree to the resolutions, please ensure your agreement reaches us before that date.

3. Once you have indicated your agreement to the resolutions, you may not revoke your agreement.

4. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Company No: 06580889

THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE
RESOLUTIONS IN WRITING
of
LIVERPOOL VISION LIMITED
("Company")

Passed the day of 2012

By written resolutions agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolutions of the Company were duly passed:

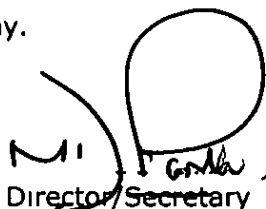
SPECIAL RESOLUTIONS

1. THAT, the Articles of Association of the Company are amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association;

- 2 THAT, the Articles of Association set out in the document produced to this meeting and signed by the Chairman of the meeting for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company, and as an

ORDINARY RESOLUTION

3. THAT, the Directors may authorise matters in which a director has or may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

Signed 
Director/Secretary

Dated 18 MAY . 2012



EVERSHEDS

**PRIVATE and CONFIDENTIAL
LIVERPOOL VISION
Board Meeting
Friday 18th May 2012
Agenda Item 7: Corporate and Administrative Report
Appendix 1a – Articles of Association Liverpool Vision**

Company 06580889

A handwritten signature in black ink, appearing to be 'M. J. [unclear]'. The signature is written over a large, faint circular mark.

Articles of Association of Liverpool Vision Limited

Incorporated 30 April 2008
Adopted by special/written resolution passed on [DATE]

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

LIVERPOOL VISION LIMITED ("The Company")

Adopted by [special]/[written] resolution passed on [DATE]

1. **PRELIMINARY**

The regulations contained in Table A and Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and The Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (SI 2007/2826) and the model articles of association for private companies limited by guarantee contained in Schedule 2 to The Companies (Model Articles) Regulations 2008) in force at the time of adoption of these Articles shall not apply to the Company and these Articles shall be the regulations of the Company.

2. **DEFINITIONS AND INTERPRETATION**

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

"these Articles"	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution
"Board"	the Board of Directors of the Company from time to time
"Board Chair"	the Chairperson of the Board from time to time, as such person is appointed pursuant to these Articles
"Business Plan"	the business plan to be prepared and adopted by the Company from time to time showing the strategic priorities of the Company and showing the steps to be taken towards procuring the implementation of the Business

	Plan priorities for the relevant period;
"the 2006 Act"	the Companies Act 2006 (as amended from time to time)
"Connected"	in relation to a director of the Company has the meaning given in section 252 of the 2006 Act
"Council"	Liverpool City Council (such expression shall include any statutory successors)
"Council Consent"	the consent in writing of a duly authorised officer of the Council
"Council Director"	A Director or Directors of the Company appointed by the Council
"Directors"	the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company
"electronic address"	any address or number used for the purposes of sending or receiving documents or information by electronic means
"electronic form" and "electronic means"	have the meaning given in section 1168 of the 2006 Act
"executed"	includes any mode of execution
"hard copy form"	has the meaning given in section 1168 of the 2006 Act
"memorandum of association"	the memorandum of association of the Company
"Nominations Committee"	the nominations committee to be established pursuant to Article 11.2 , the terms of reference for which shall be as determined by the Board (and approved by the member(s)) from time to time but whose remit shall include the nomination of Private Sector Directors as Directors to the Board;
"office"	the registered office of the Company

"ordinary resolution"	has the meaning given in section 282 of the 2006 Act
"Private Sector Director"	a director appointed by the member(s) in accordance with Articles 13.1
"seal"	the common seal of the Company (if any)
"secretary"	the secretary of the Company or 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 2006 Act
"the Statutes"	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation, instrument or other subordinate legislation in force from time to time relating to companies and affecting the Company
"United Kingdom"	Great Britain and Northern Ireland.
"in writing"	hard copy form or to the extent agreed (or deemed to be agreed by virtue of a provision of the Statutes) electronic form or website communication

2.2 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Statutes but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

2.3 Words importing the masculine gender only shall include the feminine gender and the neuter (as appropriate).

2.4 References to any Statute or statutory provision include, unless the context otherwise requires, a reference to that Statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant Statute or statutory provision.

2.5 Where the word "**address**" appears in these Articles it is deemed to include postal address and, where applicable, electronic address

2.6 The expression "working day" in relation to a period of notice means any day other than Saturday, Sunday and Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the company is registered.

2.7 The expression "clear days" in relation to a period of notice to call a meeting means the number of days referred to excluding the day when the notice is given and the day of the meeting.

3. **MEMBERS**

3.1 No person shall be admitted as a member of the Company unless he is approved by the member(s). Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the Directors require to be executed by him agreeing to be bound by these Articles and on being so admitted his name shall be entered in the register of members of the Company.

3.2 Membership shall:

3.2 1 not be transferable and shall cease on death; and

3 2 2 terminate if the member or the majority of the members (in the case where the Company has more than one member) of the Company resolve that it is in the best interests of the Company that a membership is terminated.

3.3 Unless otherwise determined by the member(s), the number of members shall be one. For such time as the number of members of the Company is one, there shall be a statement entered in the Company's register of members with the name and address of the sole member and the date on which the Company became a company having only one member.

3.4 In the event that the number of members of the Company shall increase from one member to two or more members there shall, on the occurrence of that event be entered in the Company's register of members with the name and address of the person who was formerly the sole member, a statement that the Company has ceased to have only one member and the date on which the Company became a company having more than one member.

4. **GENERAL MEETINGS**

4.1 The Directors may call general meetings.

4.2 If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or the member of the Company

may convene a general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

5. NOTICE OF GENERAL MEETINGS

- 5.1 All general meetings shall be called by at least fourteen clear days' notice but may also be called by shorter notice if it is so agreed in accordance with section 307(4) of the Companies Act 2006. The notice shall specify the time and place of the meeting and, only in the case of special business, the general nature of the business to be transacted.
- 5.2 Subject to the provisions of these Articles notice of general meetings shall be given to all members, to all Directors and to the auditors.
- 5.3 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 5.4 Notwithstanding that the Company does not have a share capital, every notice convening a general meeting shall comply with the provisions of section 325(1) of the 2006 Act as to giving information to members in regard to their right to appoint proxies.
- 5.5 Every notice convening a general meeting shall be given in accordance with section 308 of the 2006 Act that is, in hard copy form, electronic form or by means of a website.
- 5.6 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the 2006 Act.

6 PROCEEDINGS AT GENERAL MEETINGS

- 6.1 No business shall be transacted at any general meeting unless a quorum of members is present. If and for so long as the Company has only one person as a member, one member present in person or by proxy or a duly authorised representative of a corporation shall be a quorum. In the event that the Company has more than one member, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum save that, in order for a quorum to be present the Council must be present in person or by proxy or by duly appointed authorised representative (where appointed). If within half an hour from the time appointed for the general meeting a quorum is not present the general meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine. If at the adjourned general

meeting a quorum is not present within half an hour from the time appointed therefor the member or members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place save that in order for a quorum to be present, the Council must be present by proxy or by duly appointed authorised representative (where appointed).

6.2 The Board Chair shall preside as chairman at every general meeting of the Company, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

6.3 If at any meeting no Director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the general meeting, the member present shall choose one of their number to be chairman of the meeting.

6.4 A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.

6.5 The chair of a general meeting 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 the business which might properly have been transacted at the meeting had the adjournment not taken place.

6.6 Subject to **Article 7** and the Statutes, at any general meeting, a resolution put to the vote of the meeting shall be carried only on a unanimous vote in favour and shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the 2006 Act, a poll may be demanded

6.6.1 by the chair of the general meeting;

6.6.2 by a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting,

and a demand by a person as a proxy or a duly authorised representative for a member shall be the same as a demand by the member.

6.7 Unless a poll is duly demanded a declaration by the chair of the general meeting that a resolution has been carried or carried unanimously and an entry to that effect in the minutes of the meeting 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 such resolution.

- 6.8 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the general meeting shall not be entitled to a casting vote.

7. **VOTES OF MEMBERS**

- 7.1 On a written resolution, every member has one vote, on a show of hands every member (being an individual) present in person or by proxy (not being himself a member entitled to vote) or (being a corporation) present by a duly authorised representative or proxy (not being himself a member entitled to vote) has one vote and on a poll every member present in person or by proxy or by a duly authorised representative (as the case may be) has one vote.
- 7.2 At any time when the Company has only one member ("**the Sole Member**") any decision which may be taken by the Company in a general meeting may be made by the Sole Member and shall be as valid as if agreed by the Company in a general meeting
- 7.3 If the Sole Member shall take any such decision as is referred to in **Article 7.2** the Sole Member shall (unless such decision is made by way of a written resolution) provide the Company with a written record of the decision.
- 7.4 Failure to comply with the provisions of **Article 7.3** shall not affect the validity of any decision made by the Sole Member and a person dealing with the Company shall not be concerned to inquire whether a written record has been provided to the Company in accordance with **Article 7.3**.
- 7.5 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

"Liverpool Vision Limited

I [NAME] of [ADDRESS] being a member of the above-named Company hereby appoint [NAME] of [ADDRESS] as my proxy to vote in my name and on my behalf at a general meeting of the Company to be held on [DATE], and at any adjournment thereof

Signed on [DATE]."

- 7.6 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

"Liverpool Vision Limited

I [NAME] of [ADDRESS] being a member of the above named Company, hereby appoint [NAME] of [ADDRESS] or failing him [NAME] of [ADDRESS] as my proxy to vote for me in my name and on my behalf at a general meeting of the Company to be held on [DATE], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 *for *against

Resolution No 2 *for *against

* Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on [DATE]."

- 7.7 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll
- 7.8 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority notarially or in some other way approved by the Directors may:
- 7.8.1 in the case of a proxy not being sent in electronic form be deposited at the office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
 - 7.8.2 in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
 - 7.8.3 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of that meeting or to the secretary or to any director;
 - 7.8.4 a proxy appointment which is being sent in electronic form must be received at an address specified by the Company for the purpose of receiving such communications in electronic form:

- 7.8.4.1 in (or by way of a note to) the notice convening the meeting; or
- 7.8.4.2 in any form of proxy appointment sent out by the Company; or
- 7.8.4.3 in any invitation contained in an electronic form to appoint a proxy issued by the Company,

in each case not less than 48 hours before the time for holding the meeting at which the person named in the instrument proposes to vote or in the case of a poll taken more than 48 hours after it is demanded, not less than 24 hours before the poll is taken or where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of that meeting or to the secretary or to any director.

An instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

- 7.9 In calculating the time periods in **Article 7.8**, no account shall be taken of any part of a day that is not a working day.
- 7.10 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

8 WRITTEN RESOLUTIONS

- 8.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.
- 8.2 For the purposes of this **Article 8** "circulation date" is the day on which copies of the written resolution are sent or submitted to members or, if copies are sent or submitted on different days, the first of those days

9 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution the number of Directors shall not exceed 13 but shall not be less than two

10. **ALTERNATE DIRECTORS**

- 10.1 Any Director may appoint any person willing to act, to be an alternate director and may remove from office any alternate director at any level.
- 10.2 An alternate director appointed pursuant to **Article 10.1** shall be entitled to receive notices of all meetings of Directors and committee of directors which his appointor is a member, to attend and vote at any such meeting at which his appointor is not present, and generally to perform all the functions of his appointor as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director.
- 10.3 Any appointment or removal of an alternate director shall be by notice in writing to the Company, signed by the Director making or revoking the appointment or in any other manner as specified by the Board.

11. **POWERS OF DIRECTORS**

- 11.1 Subject to the provisions of the 2006 Act and these Articles (including, without limitation, **Article 11.6**) and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of these Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this **Article 11.1** shall not be limited by any special power given to the Directors by these Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the directors.
- 11.2 The Board of Directors may delegate any of its powers to committees or sub-committees consisting of such Director or Directors as the Board of Directors shall think fit from time to time, provided that each committee or sub-committee shall include a Council Director (unless the Council agrees otherwise) and any committee or sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board.
- 11.3 Each Director sitting on a committee constituted under **Article 11.2** shall be entitled to one vote, provided that where more than one Council Director sits on a committee such Council Directors shall be deemed to have one collective vote between them.
- 11.4 Any decision by a committee constituted under **Article 11.2** shall only be taken if the Council Director sitting on a committee have voted in favour of such decision and for the avoidance of doubt where more than one Council Director sits on a committee such aforementioned collective vote shall count as one vote only

- 11.5 Subject to this **Article 11**, the meetings and proceedings of such committee or sub-committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board of directors so far as applicable and so far as the same shall not be superseded by any regulations made by the Board of directors. Insofar as such power is so delegated, any reference in these Articles to the exercise by the directors of such power shall be read and construed as if it were a reference to such committee or sub-committee.
- 11.6 In approving business in any directors' meeting, the Directors acknowledge that Council Consent shall be required for any of the following actions such that unless Council Consent has been obtained the Company shall not.
- 11.6.1 extend its activities and/or take any activity outside the scope and parameters of the Business Plan; or
 - 11.6.2 approve, adopt and/or make any material amendments to its Business Plan; or
 - 11.6.3 alter the nature/scope of its business, being the business of working within Liverpool City boundary and with partners for the benefit of the wider city region in accordance with the Business Plan; or
 - 11.6.4 undertake activities outside the scope or parameters of or in breach of (as the case may be) the Company's financial rules and regulations or procurement standing orders; or
 - 11.6.5 approve, adopt and/or make any material amendments to the Company's financial rules and regulations; or
 - 11.6.6 make any petition or resolution to wind up the Company or any petition for an administration order or any order having similar effect in a different jurisdiction in relation to the Company unless in any case the Company is at the relevant time insolvent and the Directors reasonably consider (taking into account their fiduciary duties) that it ought to be wound up; or
 - 11.6.7 take any action which constitutes a material variation to the costs set out in the budget section of the Business Plan; or
 - 11.6.8 make any loan or enter into any arrangement of any kind involving the provision of credit or the making of any guarantee save where such loan or arrangement is set out in the Business Plan; or

- 11.6.9 acquire, dispose or agree to acquire or dispose of any asset of the Company save where such acquisition or disposal is set out in the Business Plan; or
- 11.6.10 enter into or agree to enter into any arrangement to form a subsidiary of the Company, acquire any shares or other interest in any other company (subscription or transfer) such that the Company acquires a subsidiary, enter into joint ventures or partnerships; or
- 11.6.11 make any variation and/or agree to waive or delay any of the rights of the Company to these Articles and to the Business Plan.

12 **DELEGATION OF DIRECTORS' POWERS**

- 12.1 Any delegation of the powers of Directors may be made subject to any conditions the Directors may impose and may be collateral to their own powers and may be revoked or altered.

13. **APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 13.1 The member(s) of the Company may at any time and from time to time appoint any person to be a Director, either as an additional director or to fill a vacancy and remove from office any director.
- 13.2 Following a recommendation from the Nominations Committee, the Directors may appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director including the appointment of a Director for a fixed term provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors and provided also that at all times the majority of directors are Private Sector Directors (such majority to include the Chair as a Private Sector Director).
- 13.3 Subject always to the members' right to require the removal of a Private Sector Director as set out in **Article 14.7**, each Private Sector Director shall retire from office as director on the third anniversary of his/her appointment as a Director of the Company unless the Board extends such director's term of appointment provided that:
 - 13.3.1 any such extension shall be for one year (the "**Extended Period**") unless the Board determines, on or prior to the expiry of the Extended Period, to extend such appointment for a further year For the avoidance of doubt, there shall be no limit on the number of times the Board shall be entitled to extend any such appointment on a yearly basis; and

13.3.2 the Council Director(s) (acting collectively in the case where there is more than one Council Director) has/have voted in favour of any such reappointment/extension.

14. DISQUALIFICATION AND REMOVAL OF DIRECTORS

The office of a Director shall be vacated if:

14.1 he ceases to be a Director by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a director; or

14.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

14.3 he is, or may be, suffering from mental disorder and either:

14.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or

14.3.2 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 for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

14.4 he resigns his office by notice to the Company; or

14.5 he shall for more than 6 consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated, or

14.6 in the case of a Private Sector Director, in the reasonable opinion of the Board Chair the attendance or performance of such director falls below an acceptable level and the Directors resolve that his/her office be vacated; or

14.7 in the case of a Private Sector Director the Council resolved that his/her office be vacated, or

14.8 in the case of a Director appointed for a fixed term, on the expiry of that term, or

14.9 in the case of a Council Director if he/she ceases to be a member of the Council or a Council officer; or

14.10 he/she is disqualified or suspended as acting as a member of the Council as a result of misconduct finding by a case tribunal or the Council's standards committee under Part III of the Local Government Act 2000.

15. **PROCEEDINGS OF THE DIRECTORS**

15.1 The Board may meet together for the despatch of business, adjourn and, regulate their meetings as they think fit providing always that the Board shall meet no less than five times in each year (save where otherwise agreed by a resolution of the Board). A Director may, and the secretary at the request of a Director shall, call a meeting of the directors on at least 7 days notice. Questions arising at any meeting shall be decided by a majority of votes and each Director shall have one vote. In case of an equality of votes, the Board Chair shall have a second or casting vote.

15.2 **Subject to Articles 15.4, 15.5 and 15.6**

15.2.1 no business shall be transacted at any Board meeting unless a quorum is present, and

15.2.2 a quorum shall be 5 Directors present in person or by alternate director provided that there shall be no quorum unless a Council Director is present.

15.3 Continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, they may act only for the purpose of filling vacancies, or of calling a general meeting.

15.4 Where a Council Director provides notice in writing (deposited at the Office or such other place as the Directors may from time to time agree) that the Council Director does not wish to attend a meeting (or appoint an alternate), such meeting shall be deemed to be quorate providing always that the meeting would in all other respects be quorate and such Council Director shall be entitled to vote in writing on any resolution which has been circulated by notice prior to the meeting provided always that the meeting is quorate without the attendance of the Council Director.

15.5 Meetings of the Board of Directors and any committee or sub-committee thereof shall be summoned by not less than seven days' notice served on the Directors and in the case of any committee or sub-committee meetings, on the members of such committee or sub-committee. Any such notice must include an agenda of the matters to be discussed at any such meeting and, unless the Council Directors present at the relevant meeting so decide, no matter may be discussed or voted on which is not included in any such agenda. A Director who is absent from the United Kingdom shall not be entitled to notice of a meeting.

- 15.6 Any Director (including an alternate director) may participate in a meeting of the Directors or a committee of the Directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the 2006 Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Board Chair of the meeting then is.
- 15.7 All acts done by any meeting of the Directors or of a committee constituted pursuant to **Article 11.2**, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid, or that they or 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 a Director and had been entitled to vote.
- 15.8 Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any interest of his, a Director notwithstanding his office:
- 15.8.1 may be a party to or otherwise be interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 15.8.2 may be a Director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
- 15.8.3 may or any firm or company of which he is a member or director may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested; and
- 15.8.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
- 15.9 For the purposes of **Article 15.8**:
- 15.9.1 a general notice to the directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in

any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;

15.9.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

15.9.3 an interest of a person who is for any purpose of the Statutes (excluding any statutory modification not in force when the Company was incorporated) connected with a Director shall be treated as an interest of the Director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

15.10 Whenever a Director has an interest in a matter to be discussed at a meeting of the Board of directors (or a committee of the Board of directors) the Director concerned shall:

15.10.1 declare such interest at or before discussions begin on the matter;

15.10.2 unless the Board of directors resolve otherwise, the Director shall be:

15.10.2.1 entitled to remain present at the meeting for that item;

15.10.2.2 counted in the quorum for that part of the meeting,

15.10.2.3 entitled to vote on the matter;

and for the avoidance of doubt where the director is a Council Director and his/her interest is in a matter relating to the Council, he/she shall automatically be entitled to the rights at **Articles 15.10.2.1 to 15.10.2.3** (inclusive) notwithstanding a resolution of the Board to the contrary. The Company shall maintain a register of such conflicts.

15.11 If, and as a consequence of section 175(6) of the 2006 Act a Director cannot vote or be counted in the quorum at a meeting of the Directors then the following apply

15.11.1 if the meeting is inquorate then the quorum for the purposes of that meeting shall be reduced by one for each Director who cannot vote or be counted in the quorum;

15.11.2 notwithstanding **Article 15.11.1** if the meeting is still inquorate then it must be adjourned to enable the member(s) of the Company to

authorise any situation in which a Director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

- 15.12 The Directors may appoint any Private Sector Director to be the Board Chair and may remove him from that office subject always to the Council being entitled to require the appointment of an individual as the Board Chair or the removal or replacement of the Board Chair from time to time. Unless he is unwilling to do so, the Board Chair so appointed shall preside at every meeting of the Directors at which he is present. The Board Chair shall retire from office on the third anniversary of his/her appointment unless the Council agrees to extend the Board Chair's term provided that any such extension shall be for one year (the "**Extended Period**") unless the Council determines, on or prior to the expiry of the Extended Period, to extend such appointment for a further year. For the avoidance of doubt, there shall be no limit on the number of times the Council shall be entitled to extend any such appointment on a yearly basis.
- 15.13 A resolution in writing, signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee constituted in accordance with **Article 11.2** shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) such a committee duly convened and held and may consist of several documents in the like form each signed by one or more directors or members of the committee (as the case may be).
- 15.14 Where the Board consider such attendance worthwhile or necessary to the matters to be transacted at the relevant meeting of the Board, it shall be entitled to invite relevant third parties to attend any meeting of the Board as observers providing that such third parties agree to be bound by obligations of confidentiality reasonably acceptable to the Company and shall be entitled to speak at meeting of the Board only with the prior permission of the Board Chair
- 15.15 The chief executive of the Council and executive director of regeneration of the Council shall be entitled to receive notice of and to attend and speak at any meeting of the Board and the Council shall at its discretion and upon prior written notice to the Board be entitled to invite observers ("**Council Observers**") to attend and speak at any meeting of the Board.
- 15.16 For the avoidance of doubt, no observer shall count in the quorum or be entitled to vote at any meeting of the Board
16. **SECRETARY**
- 16.1 Subject to the provisions of the Statutes, the secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them;

provided always that no director may hold office as secretary where such office is remunerated

17. MINUTES

The Directors shall cause minutes to be made in books kept for the purposes:

- 17.1 of recording the names and addresses of all members; and
- 17.2 of all appointments of officers made by the Directors; and
- 17.3 of all proceedings at meetings of the Company and of the Directors and of committees constituted pursuant to **Article 11.2** including the names of Directors and members (as appropriate) present at each such meeting.

18. AUDITORS APPOINTMENT AND RE-APPOINTMENT

- 18.1 Auditors must be appointed for each financial year of the Company The appointment must be made in the period for appointing auditors as defined in section 485 of the 2006 Act.
- 18.2 Auditors cease to hold office at the end of next period for appointing auditors unless and until they are re-appointed by the members in accordance with section 485(4) of the 2006 Act.

19. THE SEAL

If the Company has a seal it shall only be used with the authority of the Directors or of a committee of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined, every instrument to which the seal is affixed shall be signed by one director whose signature shall be attested in the presence of a witness or by one director and the secretary or by two directors.

20. ACCOUNTS

No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors or by ordinary resolution of the Company

21 NOTICES

- 21 1 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the Directors) shall be in writing and sent to an address for the time being notified for that purpose to the person giving the notice

- 21.2 The Company may give any notice to a member either personally or by sending it by first class post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it in electronic form to an address for the time being notified to the Company by the member. A member who gives to the Company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent in electronic form, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.
- 21.3 A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 21.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was posted in the case of a notice contained in electronic form, at the expiration of 24 hours after the time it was sent.
- 21.5 Where a notice is sent by making it available on a website, the notice shall be deemed to have been given either when it was first made available on the website or when the member received or was deemed to have received notice of the fact that the notice was available on the website.
- 21.6 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least 7 days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.
- 21.7 Subject to any requirements in the Statutes, documents and notices may be sent to the Company in Electronic Form to the address specified by the Company for such purposes and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified

22. **INDEMNITIES FOR DIRECTORS**

- 22.1 Subject to the provisions of, and so far as may be permitted by, the 2006 Act but without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every Director, alternate

director, secretary or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director, alternate director, secretary or other officer of the Company.

22.2 The Directors may buy and maintain at the cost of the Company insurance cover for or for the benefit of every Director, alternate director, secretary auditors or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director, alternate director, auditor, secretary or other officer of the Company or associated company.

22.3 Subject to the provisions of, and so far as may be permitted by, the Statutes, the Company shall be entitled to fund the expenditure of every Director, alternate director or other officer of the Company incurred or to be incurred:

22 3 1 in defending any criminal or civil proceedings; or

22.3.2 in connection with any application under sections 661(3), 661(4) or 1157 of the 2006 Act

23. **RULES OR BYE-LAWS**

23.1 The Directors may (with the prior written consent of the member(s) such consent to include the consent of the Council) from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such rules or bye-laws regulate:

23 1 1 the admission and classification of members of the Company, and the rights and privileges of such 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;

23.1.2 the conduct of members of the Company in relation to one another, and to the Company's servants;

- 23.1.3 the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;
- 23.1.4 the procedure at general meetings and meetings of the directors and committees constituted pursuant to **Article 11.2** in so far as such procedure is not regulated by these Articles; and/or
- 23.1.5 and, generally, all such matters as are commonly the subject matter of such rules,

provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in the constitution of the Company or these Articles,

- 23.2 The Company shall have power to alter or repeal the rules or bye-laws referred to in **Article 23.1** and to make additions thereto. The Directors shall adopt such means as they deem sufficient to bring to the notice of members all such rules or bye-laws made pursuant to this **Article 23** which, so long as they shall be in force, shall be binding on all members.

24. **REGISTERED OFFICE**

The Company's registered office is to be situated in England and Wales.

25. **ENTRENCHED PROVISIONS/LIABILITY OF MEMBERS**

- 25.1 The liability of the members is limited.

- 25.2 The Company's name is Liverpool Vision Limited.

- 25.3 The Company's registered office is to be situated in England and Wales.

- 25.4 The company's objects are to work within the city boundary of Liverpool and such other areas as the member(s) shall unanimously determine from time to time ("**the Area**") and with partners for the benefit of the wider city-region and beyond, with specific regard to:

- 25.4.1 the sustainable economic, social and environmental prosperity of Liverpool,

- 25.4.2 supporting the city centre of Liverpool as a top national location for business and as a regional business centre,

- 25.4.3 promoting, encouraging, developing and enabling Liverpool to become the number one city for culture and tourism outside of London;

- 25.4.4 the promotion, delivery, sponsorship, co-ordination and funding of the treatment, development and regeneration of land, buildings, transport and infrastructure in defined areas, as identified within, and driven by, the business plan of the Company from time to time,
 - 25.4.5 the facilitation and encouragement of investment into Liverpool both from within the city of Liverpool and outside (both nationally and internationally);
 - 25.4.6 assisting, encouraging, developing and securing the economic competitiveness of the City of Liverpool in the international context by driving the region's competitiveness;
 - 25.4.7 arranging events to promote the business and culture of Liverpool;
 - 25 4.8 improvement in the economic performance and competitiveness of Liverpool through four areas for intervention being a skilled workforce, investment, enterprise and a quality place; and
 - 25 4 9 the facilitation and encouragement of the development of housing within Liverpool.
- 25.5 In furtherance of the objects but not further or otherwise the Company shall have the powers set out below:
- 25.5.1 to enter into joint venture and other commercial or legal arrangements for physical development (to include, without limitation, commercial development, housing, transport and infrastructure) and business support, including with the private sector;
 - 25.5.2 to bring, or in any way facilitate the bringing of, any land and buildings in the Area into effective use, to create or in any way facilitate the creation of an attractive environment and to ensure or assist in ensuring that employment, housing, social, cultural, educational and recreational facilities are available to encourage people to live and/or work therein;
 - 25 5 3 to assist, promote and encourage existing and new business, industry and commerce within the Area, including the provision of financial support, business counselling and re-location programmes;
 - 25.5.4 to market, advertise and promote the Area and the benefits of Liverpool as a location for the expansion and creation of industry and commerce;
 - 25 5 5 to promote the social and environmental benefit and the interests of commerce and industry in Liverpool in all circles of local and central

government and administration in the United Kingdom and the European Union and elsewhere and in all quasi-governmental bodies and agencies in such places;

- 25 5 6 to co-ordinate the preparation of a regeneration programme for the Area which includes within its aim the linking of the communities which surround the Area with its development, and to oversee its effective delivery;
- 25.5.7 to exercise a positive influence on, and provide appropriate advice, to contribute and to collaborate with statutory and local authorities in carrying out their duties as to local and regional planning, highways and city regeneration for the Area;
- 25.5.8 to seek to maximise resources from all relevant external agencies to assist the regeneration of the Area;
- 25.5.9 to provide expert advice and consultancy services to enable or assist any individual, company, undertaking, co-operative or other group to establish a new enterprise (whether social or commercial) or to expand or re-establish an existing enterprise within the Area and to make such resources available on a commercial or subsidised basis as appears to the Company to be appropriate;
- 25.5.10 to commission, procure, produce, print, publish, distribute and sell all kinds of periodicals, books, articles, leaflets, films, videos, CD-Roms, computer programmes, visual and audio aids and other multi-media developments which may occur or other informative material relating to or conducive to the promotion of the Company's objects;
- 25.5 11 to provide education, instruction and carry out research in reference to the Company's objects;
- 25 5 12 to promote, arrange, organise and conduct conferences, lectures, seminars, meetings, discussions and exhibitions,
- 25.5.13 to operate advisory services;
- 25.5.14 to make investments including grants for physical development, business and/or training support;
- 25.5.15 to require payment for services or for goods provided as is considered appropriate in the furtherance of the Company's objects;
- 25.5.16 to advertise in such manner as may be thought expedient with a view to promoting the Company's objects;

- 25.5 17 to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same and expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;
- 25 5 18 to acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for any such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for cooperation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company,
- 25.5.19 to establish subsidiary companies and own equity shares in businesses being supported;
- 25.5.20 to work with neighbouring authorities, companies and key economic agencies and partners;
- 25.5.21 to convene partners and marshal public sector resources to support Liverpool's economic priorities,
- 25.5.22 to support the development of the new environmental technologies and to facilitate the design/re-design of carbon neutral business premises and environments;
- 25.5.23 to improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company;
- 25 5 24 to lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company) and to receive money on deposit or loan upon any terms;

- 25.5.25 to guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) of the Company, or by both such methods or by any other means whatever, the performance of the liabilities and obligations of and the repayment or payment of any monies whatever by any person, firm or company;
- 25.5.26 to borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it;
- 25.5.27 to draw, make, accept, endorse, negotiate, execute and issue cheques, promissory notes, debentures, and other negotiable or transferable instruments;
- 25.5.28 to receive, purchase and/or hold for development, reclamation, investment or re-sale and to deal in land and commercial and other property of any tenure and any interest therein and to create, sell and deal in freehold and leasehold ground rents and to make advances upon the security of land and/or buildings or other property or any interest therein and generally to dispose of and/or deal with by way of sale, lease or exchange or otherwise with land and buildings of any type and other property whether real or personal, moveable or immovable and to develop and turn to account any land and/or buildings acquired by the Company or in which the Company is or shall be interested;
- 25.5.29 to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) as are conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which are desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions;
- 25.5.30 to subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other

company constituted or carrying on business in the United Kingdom or issued or guaranteed by the government or any authority (municipal, local or otherwise) in the United Kingdom;

- 25.5.31 to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem to the Company to be desirable with respect to any business or operations of or generally with respect to any such company or companies;
- 25.5.32 to acquire by any means, any real or personal property or rights whatsoever, and to construct, equip, maintain, alter or demolish any buildings, works or other real or personal property necessary or convenient for the purposes of the Company or to finance, guarantee or arrange the execution of such work by any other person body or company;
- 25 5 33 subject to such consents as may be required by law, to solicit, receive and accept financial assistance, grants, donations, endowments, gifts (both inter vivos and testamentary), and loans of any property whatsoever, real or personal and subject or not to any specific charitable trust or condition for the Company's objects;
- 25 5.34 to engage and pay upon such reasonable and proper terms as may be thought fit any person or persons whether on the full time or part time basis or on secondment and whether as consultant or employee supervise, or organise, carry on the work of and advise the Company,
- 25.5.35 to amalgamate or affiliate with (by joining or co-operating or by some other means or association) or to acquire or take over all or part of the undertaking or assets of any charitable association or institution or any organisation having objects altogether or in part similar to those of the Company's objects and not formed for profit which the Company may lawfully acquire or take over but so that any steps so taken shall not enlarge the Company's objects or involve any activity or disbursement of funds which do not further the attainment of the Company's objects;
- 25.5.36 to transfer, convey, assign or lease to any local authority, government body, quasi-government body or agency or any charity for any or no consideration any land, building or other property the transfer, conveyance, assignment or lease of which may appear to the Company

to be conducive to the attainment of the Company's objects or any of them;

- 25.5.37 to enter into partnership or into any arrangement for joint, shared or mutual promotion, investment or development, union of interest, reciprocal concession or co-operation with any person or company carrying on, engaged, or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to further the Company's objects or any of them;
- 25.5.38 to sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit;
- 25.5.39 to act as agent or broker and/or as trustee or nominee for any person, firm or company, and to undertake and perform sub-contracts;
- 25.5.40 to remunerate any person, firm or company rendering services to the Company by cash payment or otherwise;
- 25.5.41 to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same;
- 25.5.42 to provide, and establish and maintain trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory provided that the Company shall not provide, establish or maintain a non-contributory pension scheme) with a view to providing pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description including, but not limited to, retirement benefits schemes and/or life assurance schemes to or for the benefit of officers, ex-officers, employees or ex-employees of the Company or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company or the dependants or relatives of any such persons; and to provide or lend money or provide other financial assistance in accordance with or for the purposes of such arrangements;
- 25.5.43 to support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex- employees or the business,

activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company or the officers, ex-officers, employees or ex-employees of any predecessor in business of the Company or any such company as aforesaid;

25.5.44 to purchase and maintain, for the benefit of any director (including an alternate director), officer or auditor of the Company or of any company which is the holding company, a subsidiary, or a fellow subsidiary of the Company, insurance against any liability as is referred to in section 310(1) of the Companies Act 1985 or sections 232-237 of 2006 Act and, subject to the provisions of the Companies Act 1985 and the 2006 Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor and, subject also to the provisions of the Companies Act 1985 and the 2006 Act, to indemnify any such person out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto and, without prejudice to the foregoing, to grant any such indemnity after the occurrence of the event giving rise to any such liability, to do all or any of the things or matters aforesaid either as principal, agent, contractor or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;

25.5.45 to carry out activities as a general commercial company;

25.5.46 to do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them;

AND so that:

- (a) none of the objects set out in **Article 25.4** nor any of the powers set out in the preceding paragraphs of **Article 25.5** shall be restrictively construed but the widest interpretation shall be given to each such object and power, and none of such objects and powers shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects or power or powers (as applicable) set forth in such paragraph, or by reference to or inference from the terms of any other paragraph of **Articles 25.4** or **25.5**, or by reference to or inference from the name of the Company,

- (b) none of the preceding **Articles** and none of the objects or powers therein specified shall be deemed subsidiary or ancillary to any of the objects or powers specified in any other such paragraph, and the Company shall have as full a power to exercise each and every one of the objects and powers specified in each paragraph of **Articles 25.4** and **Article 25.5** as though each such paragraph contained the objects of a separate company;
 - (c) the word "company" in these Articles, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere;
 - (d) in these Articles of Association the expressions "holding company" and "subsidiary" shall have the meanings given to them respectively by section 1159 of the 2006.
26. Subject to the provisions of **Articles 27** and **29** the income and property of the Company shall be applied solely towards the promotion of the objects of the Company as set forth in these Articles. No portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company
27. Provided that nothing in these Articles of Association shall prevent any payment in good faith by the Company:
- 27.1.1 of reasonable and proper remuneration to any member, officer or servant of the Company for any services rendered to the Company;
 - 27.1.2 of interest or capital in respect of money lent by any member of the Company or director of the Company;
 - 27.1.3 of reasonable and proper rent or licence fee for any premises demised, let or licensed by any member of the Company or director of the Company;
 - 27.1.4 of fees remuneration or other benefit in money or monies worth to a company of which a member of the Company or a director may be a member; or
 - 27.1.5 to any director of reasonable out of pocket expenses properly incurred in connection with the business or undertaking of the Company.
28. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while such party is a member or within one year after such party ceases to be a member, for payment of the Company's debts and liabilities contracted before

such party 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.

29. If at the conclusion of the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property or operating surplus whatsoever, the same shall be paid to or distributed equally among the then current members of the Company or on such other basis as the then current members shall unanimously agree in writing.