

**THE COMPANIES ACTS 1948 TO 1986  
COMPANY LIMITED BY SHARES**

**NEW ARTICLES OF ASSOCIATION  
OF  
COOMBE HILL HOLDINGS (1946) LIMITED**

FRIDAY



**PRELIMINARY**

- 1 Subject as hereinafter provided the Regulations contained or incorporated in Part 1 of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as 'Table A') shall except insofar as they are inconsistent with or are modified or superseded by the following regulations apply to the Company Articles 102-108 and 110 of Table A are expressly so excluded

**SHARES**

- 2 The Capital of the Company is £300,000 divided into 299,800 Ordinary Shares of £1 each and 200 Deferred Shares of £1 each In the case of a winding up of the Company the assets available for distribution amongst the members shall be divided amongst the holders of the Ordinary Shares and Deferred Shares rateably in proportion to the number of Shares held and as if the Ordinary Shares and Deferred Shares formed one class of Share Save as aforesaid, no distribution shall be made to any shareholder whether Deferred or Ordinary, by way of dividend, bonus or any other means
- 3 Save as herein otherwise provided the Company shall be entitled to treat the registered holder of any Shares as the absolute owner thereof and accordingly shall not except as ordered by a court of competent jurisdiction or by statute required be bound to recognise any equitable or other claim to or interest in such share on the part of any other person
- 4 In Regulation 2 of Table A the passage appearing after the word "otherwise" shall be deleted and there shall be substituted therefor the following words, "as the Board of Directors may from time to time determine and any Preference Shares may with the sanction of a Special Resolution be issued on the terms that it is or at the option of the Company is liable to be redeemed"
- 5 Subject to the provisions of Section 72 of the Companies Act 1948 the holders of any class of shares may at any time, and from time to time, and whether before or during liquidation by writing signed by the holders of three-fourths in number of the issued shares of the class or by an Extraordinary Resolution passed at a meeting of such holders consent on behalf of all the holders of shares of the class to the issue or creation of any shares ranking equally therewith or having any priority thereto or to the abandonment of any preference or priority or of any accrued dividend or to the reduction of any time or permanently of the dividends payable thereon or to the amalgamation into one class of the shares of any two or more classes or to the subdivision of shares of one class into shares of different classes or to any alterations in these articles varying or taking away any rights or privileges attached to shares of the class or to any scheme for the reduction of the Company's capital affecting the shares of the class in a

manner not otherwise authorised by these Articles or to any scheme for the distribution (though not in accordance with legal rights) of assets in money or in kind in or before liquidation or to any contract for the sale of the whole or any part of the Company's property or business determining the way in which as between the several classes of shareholders the purchase consideration shall be distributed and generally to any alteration contract compromise or arrangement which the persons voting thereon could if sui juris and holding all the shares of the class consent to or enter into and such resolution shall be binding upon all the holders of shares of the class

- 6 Any meeting for the purpose of the last preceding clause shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company provided that no Member not being a Director shall be entitled to notice thereof or to attend thereat unless he be a holder of shares of the class intended to be affected by the resolution and that no vote shall be given except in respect of a share of that class and that the quorum at any such meeting shall be subject to the provision as to an adjourned meeting contained in Table A be not less than 5 members of that Class and that a poll may be demanded in writing by any two members present in person or by proxy and entitled to vote at the meeting

- 7 The Article following shall be substituted for Regulation 11 of Table A:

"The Company shall have a first and paramount lien upon all the shares other than fully paid Shares registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for their debts liabilities and engagements solely or jointly with any other person to or with the Company whether the period for the payment fulfilment or discharge thereof shall have actually arrived or not and no equitable interest in any Share shall be created except upon the footing and condition that Article 3 hereof is to have full effect And such lien shall extend to all dividends from time to time declared in respect of such Shares Unless otherwise agreed the registration of a transfer of Shares shall operate as a waiver of the Company's lien, if any, on such shares "

The words "unless a sum in respect of which the lien exists is presently payable, now" in Regulation 12 of Table A shall be deleted

- 8 The proceeds of sale of such Shares (instead of being applied in Regulation 14 of Table A) shall be applied in payment of such debts liabilities and engagements as and when the period of payment fulfilment or discharge thereof respectively arrives and any surplus shall be paid to each member their executors administrators or assigns

#### **TRANSFER OF SHARES**

- 9 The Shares shall be at the disposal of the Directors who may allot grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper provided that no Shares shall be issued at a discount except as provided by Section 57 of the Companies Act 1948

- 10 Regulation 22 of Table A shall not apply to the Company. The instrument of transfer of a fully paid Share shall be signed by or on behalf of the Transferor and in the case of Shares which are not fully paid up the instrument of transfer shall in addition be signed by or on behalf of the Transferee.
- 11 Regulation 24 of Table A shall not apply to the Company. No shares in the Company shall be transferred without the previous consent of the Directors to be evidenced by writing under the hand of the Secretary and the Directors may decline to register any transfer of Shares without assigning any reason therefor except that any Share of a deceased Member may be transferred by his legal personal representatives without any such consent or approval to any son of such deceased Member to whom such deceased Member may by his will have bequeathed the same.

#### **PROCEEDINGS AT GENERAL MEETING**

- 12 Regulations 58, 62 and 71 of Table A shall not apply to the company.
- 13 Subject to any special terms as to voting upon which any Shares may be issued or are for the time being held on a show of hands every Member present in person or by proxy shall have one vote and on a poll one vote for such Ordinary Share held by them and 1500 votes for such Deferred Shares held by them.
- 14 The words "twenty one" shall be substituted for the word "thirty" in Regulation 57 of Table A.
- 15 At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried (whether unanimously or by a particular majority) or lost and an entry to that effect made in the book containing the Minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

#### **DIRECTORS**

- 16 Unless and until otherwise determined by the Company, in General Meeting the number of Directors shall not be less than five nor more than fifteen and Regulation 75 of Table A shall not apply to the company.
- 17 The Directors shall be the elected and ex officio Members of the General Purposes Committee of Coombe Hill Golf Club for the time being and from time to time and who have been so elected or appointed ex officio in accordance with the Rules of Coombe Hill Golf Club.
- 18 The Directors shall hold office from the date of the Annual General Meeting of the Company immediately following the date of their appointment as elected or ex officio Members of the

General Purposes Committee of Coombe Hill Golf Club until the Annual General Meeting of the Company next following

- 19 A Director may hold any other office or place of profit under the Company except that of Auditor upon such terms as to remuneration tenure of office and otherwise as may be determined by the Directors
- 20 Regulations 84 (2), 84 (4), 88, 89, 90 and 92 of Table A shall not apply to the Company
- 21 A person may be appointed a Director notwithstanding that they have attained the age of 70 years and no Director shall be liable to vacate office by reason only of having attained that or any other age
- 22 Provided that they shall declare their interest in any contract or transaction a Director may vote in regard to any such contract or in respect of their appointment to any office or place of profit or upon any matter arising there out and if they shall so vote their vote shall be counted
- 23 The office of a director shall be vacated
  - a if by notice in writing to the Company they resign the office of Director
  - b if they become bankrupt or enters into any arrangement with his creditors
  - c if they become unsound mind
  - d if they are prohibited from being a Director by an Order made under Section 184 of the Companies Act 1948
  - e if they are removed from office by a resolution duly passed under Section 184 of the Companies Act 1948

#### **BORROWING POWER OF DIRECTORS**

- 24 The Proviso to Regulation 29 of Table A shall be omitted

#### **SEAL**

- 25 In Regulation 113 of Table A the words "or by some other person appointed by the Directors for the purpose" shall be omitted

#### **INDEMNITY**

- 26 Subject to the provisions of section 205 of the Companies Act 1948 and in addition to such indemnity as is contained in Regulation 136 of Table A every Director officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by them or about the execution and discharge of the duties of his office