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COMPANIES HOUSE

**THE COMPANIES ACT 1985**

**A PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**of**

**TREVENA MANSIONS MANAGEMENT LIMITED**

**(As amended by a members written resolution dated 25 February 2011)**

1. The Name of the Company is "TREVENA MANSIONS MANAGEMENT LIMITED"
- 2 The Registered Office of the Company will be situate in England
- 3 The Objects for which the Company is established are -
  - (a) (i) To acquire any leasehold or freehold property and in particular the property known as Trevena Mansions, 26 Highbury Road, Weston super Mare, Avon (hereinafter called "the Estate") and to hold the same as an investment for the benefit of the Members of the Company (hereinafter called "the dwellingholders")
  - (ii) To manage and administer the Estate and any other land, buildings, and real property either on its own account or as trustee, nominee or agent of any other company or person, to provide services in relation thereto, to collect rents and income, pay the rates, taxes and all other outgoings, keep the Estate insured and pay all premiums payable in respect thereof and to employ appropriate staff and managing or other agents.
  - (iii) To grant or acquire such leases, licences, easements, rights, privileges and profits and to enter into such deeds containing such covenants, provisions and conditions as may be requisite to secure to the dwellingholders the full enjoyment of the residential units comprised in the Estate and to provide for the maintenance of the Estate
  - (iv) To maintain, decorate, repair, construct, alter and improve any apartments, flats, service suites, houses, buildings and garages and to enter into contracts with builders, tenants and others and to finance building operations and to consolidate, connect and subdivide properties.
  - (v) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be conveniently carried on in connection with or ancillary to any of the businesses of the Company

- (b) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property
- (c) To construct, improve, manage, develop, repair, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant, rights, options, licences and privileges in respect of, and in any other manner deal with all or any part of the property and rights of the Company
- (d) To invest and deal with the moneys of the Company not immediately required for the purposes of the business or businesses of the Company in such manner as may from time to time be determined by the Directors of the Company and to hold or otherwise deal with any investments made or any securities held,
- (e) To lend and advance money or give credit to any company, firm or person on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary company as defined by section 736 of the Companies Act 1985 or otherwise connected with the Company in business
- (f) To draw, make, accept, endorse, negotiate, discount, execute and issue cheques, bills of exchange, promissory notes, bills of lading, debentures, and other negotiable or transferable instruments.
- (g) To borrow or raise money or arrange for, the payment of money in any manner as the Company shall think fit 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 real and personal property and assets, present or future, including its uncalled capital, and also to issue by way of 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
- (h) 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,
- (i) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests
- (j) To enter into any arrangement with any government or authority that may seem 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 the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
- (k) To give or award pensions, annuities, gratuities and superannuation or other allowances

or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons, to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants

- (l) To distribute among the Members of the Company in specie any property of the Company of whatever nature, or any proceeds of sale or dispersal of any property of the company
- (m) To do all or any of the above things or matters herein set out in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise
- (n) 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 it is hereby declared that save as otherwise expressly provided, each of the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except where the context expressly so requires, be in any way limited by reference to any other sub-clause or by the name of the Company, and that the provisions of each sub clause shall save as aforesaid be carried out in as full and ample a manner and construed in as wide a sense as if each of the sub-clauses defined the objects of a separate and distinct company.

- 4 The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director, officer or servant of the Company or to any member of the Company in return for services rendered to the Company.
- 5 The liability of the Members is limited.
- \*6 The share capital of the Company is £6 divided into 6 shares of £1 each.

(\* As altered by a members written resolution dated 25 February 2011)

**THE COMPANIES ACT 1985**  
**A PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

of

**TREVENA MANSIONS MANAGEMENT LIMITED**

**(As amended by members written resolution dated 25 February 2011)**

**PRELIMINARY**

- 1 The Regulations contained in Table A in the Companies (Table A to F) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby that is to say, Clauses 3, 24 and 64 of Table A shall not apply to the Company, and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company
- 2 The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any Shares in or Debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any Shares in or Debentures of the Company with a view to all or any of those Shares or Debentures being offered for sale to the public

**MEMBERSHIP**

3. In this and the following Articles.-

"Dwelling" means a flat or maisonette, messuage or dwellinghouse comprised in any property for the time being managed by the Company pursuant to Sub-Clause (a) of Clause 3 of the Memorandum of Association

"Dwellingholder" means the person or persons to whom the Lease of a dwelling has been granted or assigned, or who are the owners in fee simple of a dwelling, and so that, whenever two or more persons are for that time being joint Dwellingholders of any one dwelling, they shall for all the purposes of these Articles be deemed to constitute one Dwellingholder.

- 4 (a) The Shares of the Company shall only be allotted or transferred to a person firm or company who shall comply with any such regulations and any conditions of admission to membership of the Company as the Company in General Meeting may from time to time deem it necessary to impose.
- (b) Subject to Sub-Article (a) hereof the Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose

of any securities (as defined by Section 80 (2) of the Act) of the company to the Dwellingholders and generally on such terms and in such manner as they think fit

- \* (c) The general authority conferred by Sub-Article (b) hereof shall extend to all relevant securities of the Company from time to time unissued as at the date of adoption of this Sub-Articles but may be revoked by the Company in General Meeting
- \* (d) In accordance with section 567 of the Companies Act 2006, sections 561 and 562 of the said act are excluded.

5 Subject to the provisions of Part V of the Act the Company may -

- (a) issue any Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof,
- (b) purchase its own Shares (including any redeemable Shares),
- (c) make a payment in respect of the redemption or purchase under Section 159 or (as the case may be) Section 162 of the Act of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares

6 (a) If any Dwellingholder parts with his interest in the dwelling held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative shall transfer his Share in the Company to the person or persons becoming Dwellingholder of the said dwelling in his place

(b) The price to be paid on the transfer of every Share under this Article shall, unless the transferor and transferee otherwise agree, be its nominal value

(c) If the holder of a Share (or his legal personal representative) refuses or neglects to transfer it in accordance with this Article, one of the Directors, duly nominated for that purpose by a resolution of the Board, shall be the Attorney of such holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his Share to the person or persons to whom the same ought to be transferred hereunder; and the Company may give a good discharge for the purchase money and enter the name of the transferee of the said Share in the Register of Members as the holder thereof

7 If a member die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be the Dwellingholder of the dwelling formerly held by such deceased or bankrupt Member

8 The Directors may refuse to register any transfer of Shares and shall so refuse in the case of any transfer made in contravention of the foregoing provisions

(\* Amended by a members written resolution dated 25 February 2011)

## GENERAL MEETINGS

9. Clause 41 of Table A shall be read and construed as if the last sentence ended with the words, "and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved"

## DIRECTORS

10. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.
11. The first Director or Directors of the Company shall be the person or persons named in the Statement delivered under Section 10 of the Act. If the instrument of appointment of a Director so provides, he shall be a Permanent Director and not subject to retirement by rotation, and Clauses 73 to 77 (inclusive) of Table A shall not apply to any permanent Director.
12. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company.
13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
14. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, and Clause 94 of Table A shall be modified accordingly.
15. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

## EXPENSES

16. The Members shall from time to time, and whenever called upon by the Company so to do, contribute equally, or in such proportions as the directors may determine, to all expenses and losses which the Company shall properly incur on their behalf, and in respect of which they are not otherwise bound to contribute in their capacity as Members.