Company Number: 11329096

PRIVATE COMPANY LIMITED BY GUARANTEE

SPECIAL RESOLUTION

of

BISHOP'S STORTFORD BID LIMITED ("Company")

PASSED ON:.23 April 2019

The following resolution was duly passed as a special resolution on ...23 April 2019 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

SPECIAL RESOLUTION

THAT the regulations contained in the document attached to this resolution be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association.

Signed

K. A. Burton

....

DIRECTOR

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

BISHOP'S STORTFORD BID LIMITED

COMPANY NUMBER 11329096

TABLE OF CONTENTS

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
BISHOP'S STORTFORD BID LIMITED (the "Company")
(Adopted by special resolution passed on 23 April 2019)

Interpretation, objects and limitation of liability

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Act: means the Companies Act 2006;

Appointor: has the meaning given in Article 15(1);

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

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

BID: means the Business Improvement District of Bishop's Stortford

BID: Arrangements has the meaning given in section 41 of the Local Government Act 2003

BID Levy: has the meaning given to it at section 41 of the Local Government Act 2003

BID Levy Payer: means any Person liable to pay the BID Levy under section 46 of the Local Government Act 2003 in respect of the BID

Business Plan: means the current Business Plan prepared for the purposes of the BID ballot (as defined in Regulation 1 of the Business Improvements Districts (England) Regulations 2004)

Board: means a board consisting of the Directors and such Members who are elected to hold office on the Board

Board Member: means a Member of the Board

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

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

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

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

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

Eligible Director: means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 11, any Director whose vote is not to be counted in respect of the particular matter)

Friend of the BID: has the meaning given to it in Article 26.1

Interested Director: has the meaning given in Article 14.1

Local Authority: means a body of one of the descriptions listed in Section 67(3) Local Government and Housing Act 1989 and includes a group of local authorities as referred to in Section 73(2) of that Act

Local Authority Person: means a person who is associated with a local authority for the purposes of Section 69 of the Local Government and Housing Act 1989 which includes a Member of a local authority or an officer of a local authority or a person who has been a Member of a local authority within the preceding four years or a person who is both an employee of a company under the control of the local authority or a Director or officer of that company

Member: means a person whose name in entered in the Register of Members of the Company and **Membership** shall be construed accordingly and where the context permits and the Member is not an individual also includes any individual being authorised to represent the Member in its dealings with the Company

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

Office: means the registered office of the Company

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

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

person: means individuals, companies, corporations, local authorities, unincorporated associations, partnerships, institutions and other bodies of all types

proxy notice: has the meaning given in Model Article 31

Regulated Company: means a company deemed to be a regulated company for the purposes of the Local Government and Housing Act 1989 and Local Authorities (Companies) Order 1995 and any subsequent amendments thereto

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

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

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

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

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 A reference in these Articles to an **Article** is a reference to the relevant Article of these Articles unless expressly provided otherwise.

1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.

1.6 Any word following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.

1.8 The following Model Articles shall not apply to the Company:

1.8.1 1 (Defined terms);

1.8.2 2 (Liability of Members);

1.8.3 8 (Unanimous decisions);

1.8.4 9(1) and (3) (Calling a Directors' meeting);

1.8.5 11(2) and (3) (Quorum for Directors' meeting);

1.8.6 13 (Casting vote);

1.8.7 14 (1), (2), (3) and (4) (Conflicts of interest);

1.8.8 17(2) (Methods of appointing Directors);

1.8.9 18 (Termination of Director's appointment);

1.8.10 19 (Director's Remuneration);

1.8.11 21 (Applications for Membership);

1.8.12 22 (Termination of Membership);

1.8.13 29 (Errors and Disputes);

1.8.14 30(2) and (4) (Poll votes);

1.8.15 31(1)(d) (Content of proxy notices);

1.8.16 35 (Company seals);

1.8.17 38 (Indemnity);

1.8.18 39 (Insurance).

1.9 Model Article 3 (Directors' general authority) shall be amended by the insertion of the words "in accordance with its objects" after the words "the management of the Company's business".

1.10 Model Article 7 (Directors to take decisions collectively) shall be amended by:

1.10.1 the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and

1.10.2 the insertion in Model Article 7(2) of the words "(for so long as he remains the sole Director)" after the words "and the Director may".

1.11 Model Article 20 shall be amended by the insertion of the words "and the secretary" before the words "properly incur".

2. OBJECTS

The objects for which the Company is established are:

2.1 To operate and facilitate the creation and advancement of the BID;

2.2 To deliver or procure the delivery of the objectives and aspirations of the BID, in accordance with and pursuant to the Business Plan;

2.3 To protect, promote or advance, directly or indirectly the business interests of the Members and of businesses within the BID generally;

2.4 To work in partnership with other organisations in order to promote and deliver the Objects.

3. POWERS

3.1 In pursuance of the object set out in Article 2, the Company has the power to:

3.1.1 buy, lease or otherwise acquire and deal with any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;

3.1.2 borrow and raise money in such manner as the Directors shall think fit;

3.1.3 invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;

3.1.4 subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;

3.1.5 lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve 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;

3.1.6 lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Directors, affect or advance the principal object in any way;

3.1.7 pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company and to contract with any person, firm or company to pay the same;

3.1.8 enter into contracts to provide services to or on behalf of other bodies;

3.1.9 provide and assist in the provision of money, materials or other help;

3.1.10 open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;

3.1.11 incorporate subsidiary companies to carry on any trade; and

3.1.12 do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the object set out in Article 2.

4. INCOME

4.1 The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to Members of the Company, and no Director shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company. Nothing in this document shall prevent any payment in good faith by the Company:

4.1.1 of the usual reasonable professional charges for business done by any Director or Member of the Company who is a solicitor, accountant or other person engaged in a profession when instructed by the Company to act in a professional capacity on its behalf provided that at no time shall a majority of the Directors benefit under this provision and that a Director shall withdraw from any meeting at which his or her appointment or remuneration is under discussion;

4.1.2 of reasonable remuneration to any person holding office as an event or fund raising organiser or manager for work undertaken whilst holding that office, notwithstanding that he/she is a Director or Member of the Company provided that any Director withdraws from any meeting whilst his/her remuneration is being discussed;

4.1.3 of reasonable and proper remuneration for any services rendered to the Company by any Member, officer or servant of the Company who is not a Director;

4.1.4 of interest on money lent by any Member of the Company or Director at a reasonable and proper rate per annum not above the published base lending rate of a clearing bank to be selected by the Directors;

4.1.5 of fees, remuneration or other benefit in money or money's worth to any company of which a Director may also be a Member holding not more than 1/100th part of the issued capital of that company;

4.1.6 of reasonable and proper rent for premises demised or let by any Member of the Company or a Director;

4.1.7 to any Director of reasonable out-of-pocket expenses provided that no payment to a Member or Director shall be effective unless passed at a quorate meeting of the Directors.

5. WINDING UP

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

6. GUARANTEE

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

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

6.1.2 payment of the costs, charges and expenses of the winding up; and

6.1.3 adjustment of the rights of the contributories among themselves.

7. CONTROL BY LOCAL AUTHORITIES

7.1 No Local Authority Person shall be appointed or admitted as a Member, Board Member or Director of the Company if to do so would cause the Company to be deemed a Regulated Company.

DIRECTORS

8. UNANIMOUS DECISIONS

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

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

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

9. CALLING A DIRECTORS' MEETING

9.1 Any Director may call a Directors' meeting by giving not less than 2 Business Days' notice of the meeting (or such lesser notice as all the Directors may agree)) to the Directors or by authorising the secretary (if any) to give such notice.

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

10. QUORUM FOR DIRECTORS' MEETINGS

10.1 Subject to Article 10.2, the quorum for the transaction of business at a meeting of Directors is any two Eligible Directors.

10.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 14 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.

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

10.3.1 to appoint further Directors; or

10.3.2 to call a General Meeting so as to enable the Members to appoint further Directors.

11. CASTING VOTE

11.1 If the numbers of votes for and against a proposal at a meeting of Directors are equal, the chairman or other Director chairing the meeting has a casting vote.

11.2 Article 11.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other Director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

12. DELEGATIONS OF POWERS OF DIRECTORS:

12.1 Committees or persons to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

12.2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

13. DUTY TO USE POWERS TO IMPLEMENT DECISIONS OF THE BOARD

13.1 The Directors shall exercise their powers in accordance with and with a view to putting into effect any decision of the Board properly made, provided and in so far as doing so would not constitute a breach of the Directors' duties to the Company.

14. DIRECTORS' CONFLICTS OF INTEREST

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

14.2 Any authorisation under this Article 14 shall be effective only if:

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

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

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

14.3 Any authorisation of a Conflict under Article 14 may (whether at the time of giving the authorisation or subsequently):

14.3.1 extend to any actual or potential Conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

14.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict;

14.3.3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;

14.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;

14.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

14.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.

14.4 Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.

14.5 The Directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.

14.6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in General Meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

14.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

14.7.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

14.7.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

14.7.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

14.7.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;

14.7.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

14.7.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

15. RECORDS OF DECISIONS TO BE KEPT

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

16. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall not be subject to any maximum but shall not be less than three.

17. SECRETARY

17.1 The Directors may appoint any person who is willing to act as the Secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

THE BOARD

18. BOARD MEMBERSHIP

18.1 Board Members shall be individuals, and shall be Members or representatives of Members who have been appointed at a General Meeting to be Board Members.

18.2 Board Members shall undertake such duties for the Company as may be prescribed under these Articles or any Rules or bye laws made under these Articles and shall collectively be referred to as "the Board".

18.3 In carrying out their duties the Board and Board Members shall act in the interests of the Company and in accordance with and pursuant to the Objects.

18.4 There shall be no less than three and no more than fifteen Board Members at any one time.

18.5 The Board and the Directors shall endeavour to ensure that the Board:

18.5.1 is in so far as possible representative of stakeholders in the BID, with particular regard to different business sectors operating in the BID; and

18.5.2 is made up of persons having the knowledge skills and experience required by the Company in carrying on its affairs pursuant to and in accordance with the Objects.

19. DECISION MAKING BY THE BOARD

19.1 Decisions of the Board may be taken:

19.1.1 At a Board Meeting; or

19.1.2 In the form of a Board Resolution.

20. BOARD MEETINGS

20.1 The Board will meet to transact business, adjourn and otherwise regulate its Board Meetings as it thinks fit subject to any Rules or bye laws made under these Articles.

20.2 The Board may appoint a chairman of its meetings and determine the period for which he/she is to hold office, but if no such chairman be appointed, or if at any meeting the chairman is not present, the Board Members present shall choose one of their number to be chairman of the Board Meeting.

20.3 A Board Meeting (or meeting of any committee/working party) may consist of a conference between Board Members (or that committee/working) some or all of whom are in different places provided that each person who participates is able:

20.3.1 to hear or hear and see each of the other participating Board Members (or Members of the committee/working) addressing the meeting; and

20.3.2 if he/she so wishes, to address all the other participating Board Members simultaneously, whether directly, by conference telephone, video link, audio-visual link or by any other form of communications equipment (whether in use when this Article is adopted or developed subsequently) or by a combination of those methods.

20.4 A Board Meeting held in this way is deemed to take place where the largest group of participating Board Members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

20.5 The views and decisions of the participating Board Members as ascertained and evidenced by such conference and communicated to the chairman of the meeting shall be treated as votes in favour of or against a particular resolution. A resolution passed at any meeting held in this manner, and signed by the chairman, shall be conclusive evidence of the fact and shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held.

20.6 The quorum for the transaction of business at a Board Meeting is any three Board Members.

21. BOARD RESOLUTIONS

21.1 A proposed Board Resolution is adopted when all or a sufficient majority of the Board who would have been entitled to vote on the resolution at a Board Meeting have signed one or more copies of it, or otherwise electronically indicated their agreement, provided that those Board Members would have formed a quorum at such a Board Meeting.

21.2 Once a Board Resolution has been adopted, it must be treated as if it had been taken at a Board Meeting in accordance with these Articles.

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

21.4 A decision may not be taken in accordance with this Article 21 if the Board Members would not have formed a quorum at such a Board Meeting.

22. SUB COMMITTEES

22.1 The Board may from time to time establish and appoint sub committees and working parties as they may think fit for the better and more effective conduct of the affairs of the Company

22.2 Save where a power has been expressly delegated in writing by the Board to act on its behalf, no such committee, sub-committee or working party shall have any powers and (subject to the foregoing) its function shall be confined solely to reporting to the Board on the matters entrusted to it by the Board.

22.3 Such committees, sub-committees and working parties may consist of such persons (whether or not Directors or Board Members) as the Board or may appoint.

22.4 All acts and proceedings of such committees, sub-committees and working parties shall be reported at regular intervals to the Board.

22.5 Subject to any Rules and bye laws made under these Articles, the proceedings of a committee with two or more Members shall be governed by these Articles regulating the proceedings of Board Members, in so far as they are capable of applying.

PROVISIONS APPLYING TO DIRECTORS AND BOARD MEMBERS

23. APPOINTMENT AND RETIREMENT OF DIRECTORS AND BOARD MEMBERS

23.1 All Directors shall vacate office at the conclusion of each Annual General Meeting unless re-elected to the post at that Annual General Meeting.

23.2 25% of Board Members (rounded down to the nearest whole number) shall vacate office at the conclusion of each Annual General Meeting. The Board Members that shall so retire shall be entirely at the Board's discretion.

23.3 Current and former Directors and Board Members may offer themselves for re-election at any Annual General Meeting or General Meeting called with the purpose of appointing a Director or Board Member.

23.4 Should a Director or Board Member indicate an intention to retire, then an alternative candidate can be offered to the Membership to vote for by the Members at any General Meeting and shall be so appointed if the vote is passed.

23.5 No person can be appointed as a Director or Board Member if they would be disqualified from holding office under Article 24 or Article 7.

23.6 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a General Meeting, notice shall be given to all persons who are entitled to receive notice of the meeting of any person who is recommended for appointment as a Director or a Board Member at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him/her at the meeting for appointment as a Director and/or a Board Member. The notice shall include:

23.6.1 in relation to an appointment of a Director give the particulars of that person which would, if he/she were so appointed be required to be included in the Company's Register of Directors;

23.6.2 how that person can bring benefit to the Company; and,

23.6.3 any other information as may be prescribed by Rules and bye laws made under these Articles.

23.7 Subject as aforesaid and to the requirements of Article 23, the Company may by ordinary resolution appoint a person who is willing to act to be a Director or a Board Member either to fill a vacancy or as an additional Director or Board Member, subject to the agreement of the majority of Directors or Board Members, as the case may be.

23.8 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 provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors. A Director so appointed shall hold office only until the next Annual General Meeting or General Meeting called with the purpose of appointing a Director.

23.9 The Board may appoint a person who is willing to act to be a Board Member either to fill a vacancy or as an additional Board Member provided that the appointment does not cause the number of Board Members to exceed any number fixed by or in accordance with the Articles as the maximum number of Board Members. A Board Member so appointed shall hold office only until the next Annual General Meeting or General Meeting called with the purpose of appointing a Board Member.

24. DISQUALIFICATION AND REMOVAL OF DIRECTORS AND BOARD MEMBERS:

24.1 A Director or Board Member shall cease to hold office if:

24.1.1 (in the case of Directors) he/she ceases to be a Director by virtue of any provision of the Act or he/she becomes prohibited by law from being a Director; or

24.1.2 he/she becomes bankrupt or makes any arrangement or composition with his creditors generally; or

24.1.3 he/she resigns his/her office by notice to the Company; or

24.1.4 he/she shall for more than six consecutive months have been absent without permission of the Board from meetings of Directors or meetings of the Board held during that period and the Board resolve that his/her office be vacated.

24.1.5 he/she acts or threatens to act in a manner that is deemed to be contrary to the Objects of the Company as stated in Article 2.

24.2 In addition to the provisions of Article 24.1, a Director will cease to hold office as an he retires from the Board or is otherwise removed as a Board Member in accordance with these Articles.

MEMBERS

25. MEMBERSHIP

25.1 No Person shall be admitted to Membership of the Company unless an application for Membership has first been delivered to the secretary or the Directors and subsequently approved by the Directors, who will act reasonably when exercising their discretion having regard to the provisions of this Article.

25.2 Every Person that pays the BID Levy and every Friend of the BID is entitled to be a Member, subject to Article 25.6 and Article 7.

25.3 Subject to any relevant Rules and bye laws made under these Articles, the Directors may in their absolute discretion permit any Person to be a Member.

25.4 Where a Person is liable to pay the BID Levy or the Friend of the BID Levy in respect of one or more hereditament that Person may be registered only once as one Member of the Company, but such a Person must indicate on their application for Membership which all hereditaments in relation to which they are the BID Levy payer.

25.5 Subject to any relevant Rules and bye laws made under these Articles, the Directors may in their absolute discretion permit any Member to retire, provided that after such retirement the number of Members is not less than two.

25.6 The Directors may not accept an application for Membership or may suspend or terminate the Membership of any Member without the Member's consent by giving the Member written notice if, in the reasonable opinion of the Directors and/or the Board:

25.6.1 the Member is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the Members, Board and Directors into disrepute; or

25.6.2 the Member has acted or has threatened to act in a manner which is contrary to the objects of the Company as a whole; or

25.6.3 the Member has failed to observe the terms of these Articles and/or any rules made in accordance with Article 31; or

25.6.4 the Member fails to pay the BID Levy or the Friend of the BID Levy (where applicable) on the due date for payment at any time and such payment remains unpaid one month after notice served on the Member on behalf of the Board informing him that he will be removed from Membership if it is not paid. The Directors may readmit to Membership of the Company any Person removed on this ground on his paying such sum.

25.7 Following such termination, the Member shall be removed from the Register of Members by the secretary.

25.8 Membership is not transferable and shall cease on death in the case of an individual or if it ceases to exist in the case of an organisation

25.9 Membership shall cease if a Member shall give notice in writing to the secretary that it no longer wishes to be a Member of the Company.

26. FRIENDS OF THE BID

26.1 A Friend of the BID is any Person that:

26.1.1 is a non-domestic rate payer or the owner of a property that is a rateable hereditament;

26.1.2 is not a BID Levy Payer;

26.1.3 has agreed to pay the Friend of the BID Levy to the Company;

26.1.4 complies with any other rules or requirements for becoming a Friend of the BID prescribed under these Articles; and

26.1.5 has been admitted as a Friend of the BID by the Directors.

26.2 The Friend of the BID Levy paid by each Friend of the BID shall be such amount as shall be determined by the Board on a case by case basis. In the absence of any such determination it shall be whichever is the greater of:

26.2.1 The minimum amount payable as a BID Levy under the BID Arrangements; or

26.2.2 The amount of the BID Levy that would have been payable had the Friend of the BID been a BID Levy Payer.

26.3 For the purposes of Article 26.2.2 above, if the Friend of the BID Levy is the ratepayer for and/or the owner of more than one rateable hereditament it shall be entirely at the discretion of the Board as to which and how many rateable hereditaments shall be taken into consideration in the calculation of the amount of the Friend of the BID Levy.

26.4 The Board may prescribe criteria for being admitted as a Friend of the BID and being removed as a Friend of the BID but it shall be entirely at the Board's discretion whether or not to admit any Person as a Friend of the BID.

27. OBLIGATIONS OF MEMBERS

27.1 By signing an application for Membership, each Member agrees to be bound by the obligations placed on them by these Articles and any rules or bylaws made under them.

27.2 When acting as Members of the Company, they shall at all times act in the best interest of the Company, its aims and Objects as stated in this document.

DECISION MAKING BY MEMBERS

28. ANNUAL GENERAL MEETING

28.1 The Company shall hold, in each calendar year (except in the year of adoption of these Articles), a meeting to be known as the Annual General Meeting on a date to be fixed Annually by the Board and no more than 18 months after the previous Annual General Meeting.

28.2 The business of the Annual General Meeting shall be:

28.2.1 receiving reports from the Board and/or the Directors;

28.2.2 receiving the Company Annual accounts and balance sheet for the previous financial year;

28.2.3 ratifying or making appointments to the Board and of Directors;

28.2.4 considering and, if necessary taking action with reference to any business or motion of which due notice shall have been given.

29. GENERAL MEETINGS

29.1 The Board may call General Meetings.

30. PROCEEDINGS AT GENERAL MEETINGS

30.1 No business shall be transacted at any meeting unless a quorum is present. Three persons entitled to vote upon the business to be transacted, each being a Member, or one tenth of the total number of such persons for the time being, whichever is the greater, shall constitute a quorum.

30.2 The chairman of the Board or in his/ her absence some other Board Member nominated by the Board shall preside as chairman of the meeting, but if neither the chairman nor such other Board Member (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Board Members present shall elect one of their number to be chairman and, if there is only one Board Member present and willing to act, he/ she shall be chairman.

30.3 If no Board Member is willing to act as chairman, or if no Board Member is present within fifteen minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be chairman.

30.4 A Director or Board Member shall, notwithstanding that he is not a Member, be entitled to attend and speak at any General Meeting.

30.5 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had adjournment not taken place.

30.6 When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

30.7 A resolution put to the vote of a meeting 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.

30.8 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he/she may have.

31. VOTES OF MEMBERS

31.1 Subject to the Act, at any General Meeting:

31.1.1 every Member who is present in person (or by proxy) shall on a show of hands have one vote; and

31.1.2 every Member present in person (or by proxy) shall on a poll have one vote.

31.2 No Member shall be entitled to vote at any General Meeting at any time during which that Member is suspended.

31.3 No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to be tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

32. POLL VOTES

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

32.2 Model Article 30(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that Article.

32.3 A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent continuance of a meeting for the transaction of any business other than the question on which the poll is demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

32.4 A poll shall be taken as the chairman directs and he/she may appoint scrutineers (who need not be Members) and fix a time and place for declaring the results of the poll. The result of the poll shall be deemed to be of the resolution of the meeting at which the poll is demanded.

33. PROXIES

33.1 Model Article 31(1)(d) shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the General Meeting (or adjourned meeting) to which they relate".

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

34. NOTICE OF GENERAL MEETINGS

34.1 General Meetings shall be called by at least fourteen clear days' notice.

34.2 A General Meeting may be called by shorter notice if it is so agreed by a majority in number of Members having the right to attend and vote, being a majority together holding not less than 90 percent of the total voting rights at a General Meeting of all the Members.

34.3 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.

34.4 The notice shall be given to all the Members and to all Board Members and all Directors and, if appointed, the auditors of the Company.

34.5 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.

ADMINISTRATIVE ARRANGEMENTS

35. MINUTES

35.1 The Board Members shall instruct that minutes of all meetings are recorded in books kept for the purpose, noting particularly:

35.1.1 all appointments of officers (the secretary, Directors or Board Members); and

35.1.2 all proceedings at meetings of the Company or Directors and of the Board and of committees and working parties including the names of each of those present at each such meeting.

36. ACCOUNTS

36.1 Accounts shall be prepared in accordance with the provisions of Part VII of the Act.

36.2 No company Member or other person shall have any right to inspect the accounting records of the Company or any other records of the Company except as conferred by statute, or authorised by the Members of the Board, or by ordinary resolution of the Company.

37. MEANS OF COMMUNICATION TO BE USED

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

37.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United

Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

37.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

37.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

37.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

37.2 For the purposes of this Article, no account shall be taken of any part of a day that is not a Business Day.

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

38. RULES

38.1 The Board and the Directors may 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 in particular, but without prejudice to the generality of the foregoing, they may by such rules or bye laws regulate:

38.1.1 the appointment, admission and classification of Members, Board Members and Friends of the BID and the rights and privileges of Members, and the conditions of Membership and the terms on which Members may resign or have their Membership terminated;

38.1.2 the conduct of Members in relation to one another, and to the Company's servants;

38.1.3 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;

38.1.4 the procedure at General Meetings and meetings of the Board or Directors and committees/working parties in so far as such procedure is not already regulated by these Articles;

38.1.5 generally, all such matters as are commonly the subject matter of company rules

38.2 The Company in General Meeting shall have power to alter, add to or repeal the rules or bye laws and the Board and Directors shall adopt such means as they think sufficient to bring to the notice of Members of the Company all such rules or bye laws, which shall be binding on all Members of the Company. Provided that no rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, the Articles.

39. INDEMNITY AND INSURANCE

39.1 In this Article "Officer" means any officer of the Company and any Board Member.

39.2 Subject to Article 39.3, but without prejudice to any indemnity to which a relevant Officer is otherwise entitled:

39.2.1 each relevant Officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(b) in relation to the Company's activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act), including *(in each case) any liability incurred by him in defending any civil or* criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

39.2.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 39.2.1 otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

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

39.4 The Directors shall have power to purchase and maintain an insurance policy for the benefit of any Officer effecting cover against any loss or liability which has been or may be incurred by an Officer in connection with that Officer's duties or powers in relation to the Company and for the benefit of any former Officer in connection with such losses or liabilities arising in connection with that former Officer's duties or powers whilst they were an Officer of the Company.