

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ROBSON LAIDLER ACCOUNTANTS LIMITED**

**Company number 09656732**

**("The Company")**

(Adopted by special resolution passed on the 11<sup>th</sup> day of May 2021)

**Introduction**

**1. INTERPRETATION**

1.1 In these articles, unless the context otherwise requires:

<b>Act:</b>	means the Companies Act 2006;
<b>Appointor:</b>	has the meaning given in Article 10.1;
<b>Articles:</b>	means the Company's articles of association for the time being in force;
<b>Business day:</b>	means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;
<b>Call:</b>	has the meaning given in article 25;
<b>Call Notice:</b>	has the meaning given in article 25;
<b>Company's lien:</b>	has the meaning given in article 23;
<b>Conflict:</b>	has the meaning given in article 7.1;
<b>Eligible director:</b>	means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);
<b>Lien Enforcement Notice:</b>	has the meaning given in article 24;
<b>Model Articles:</b>	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 ( <i>SI 2008/3229</i> ) as amended prior to the date of adoption of these articles;
<b>Shares:</b>	means the shares in the Company or rights to subscribe for, or to convert securities into, shares in the Company; and

1.15 Articles 31(1) (a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words “either” and “or as the directors may otherwise decide”. Article 31(d) of the Model Articles shall be amended by the deletion of the words “either” and “or by such other means as the directors decide”

1.16 Article 36(4) of the Model Articles shall be amended by the insertion of the words “, or towards paying up any amounts unpaid on existing shares held by the persons entitled” after the words “or as they may direct”.

## **2. OBJECTS OF THE COMPANY**

2.1 The Company’s objects are:

(a) To carry on all or any of the businesses of a Chartered Accountants, auditors and accounting and book-keeping services company in all its branches; to provide accounting, book-keeping, industrial, commercial, management, business, financial, investment, computer, secretarial, consultancy, administration, printing, stationery, publishing and general services to any person, firm, company or corporation and to act as advisors and consultants on all matters affecting the financial and investment arrangements of any such person, firm, company or corporation; to act as consultants, advisors and specialists in industrial and commercial business developments and reconstructions and as business transfer agents, registrars, estate and managing agents, valuers, surveyors and auctioneers and to provide registered, secretarial and branch offices, accommodation and addresses for any such person, firm, company or corporation; to take part in the management, supervision, or control of the business or operations of any partnership, company or undertaking and for that purpose to appoint and remunerate directors, secretaries, solicitors, accountants or other consultants or agents and to provide services of all kinds which may be required (directly or indirectly) in connection with the foregoing and to buy, sell and deal in articles and things of all kinds necessary or useful for the purposes of the aforementioned businesses, or any of them, or which may seem capable of being profitably dealt with in connection with any of such businesses or likely to be required by customers of or persons having dealings with the Company; and

(b) any other trade or business which may seem to the company and its directors to be advantageous and to directly or indirectly enhance all or any of the business of the Company; and

(c) to promote the success of the Company: (i) for the benefit of its members as a whole; and (ii) through its business and operations, to have a material positive impact on (aa) society and (bb) the environment, taken as a whole.

2.2 Notwithstanding article 2.1, the Company’s objects are unrestricted.

2.3 A Director must act in the way he or she considers, in good faith, most likely to promote the success of the Company in achieving the objects set out in this Article 2, and in doing so shall have regard (amongst other matters) to:

(a) the likely consequences of any decision of the Directors in the long term and the impact any such decision may have on any affected stakeholders;

and 'C' Ordinary shares in proportion to the nominal amount paid up or credited as paid up on such shares.

(ii) The profits of the company which are resolved to be divided amongst the Members in any year shall be applied in paying to the holders of the respective classes of shares dividends at such respective rates (if any) as the Shareholders in General Meeting shall determine and so that a dividend or dividends may be declared on one or several classes of shares to the exclusion of any class or classes and that dividends at different rates may be declared on the respective classes of shares. The Directors upon the full agreement of the shareholders may pay an interim dividend or dividends on one or several classes of shares to the exclusion of any class or classes and may pay interim dividends at different rates on the respective classes of shares.

(iii) Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares:

- (a) any alteration in the memorandum or articles of association of the Company; or
- (b) any increase or reduction or subdivision or consolidation or other alteration in the issued share capital of the Company or any of the rights attaching to any share capital

3.2 Subject to the remaining provisions of this article 3 and to article 4, the directors upon the approval of the Shareholders of the Company are generally and unconditionally authorised, for the purposes of section 550 of the Act or, where the Company has more than one class of shares, section 551 (1) of the Act and generally, to exercise any power of the Company to:

- (a) offer or allot;
- (b) grant rights to subscribe for or to convert any security into;
- (c) otherwise deal in, or dispose of,

shares of the classes described in article 3.1 above to any person, at any time and subject to any terms and conditions as the directors think proper. Shares may be issued as nil, partly paid or fully paid shares.

3.3 The authority referred to in Article 3.2:

- (a) shall be limited to a maximum nominal amount of £100,000 "A" Ordinary Shares, £100,000 "B" Ordinary Shares, and £100,000 "C" Ordinary Shares;
- (b) shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution; and
- (c) may only be exercised for a period of five years commencing on the date on which these articles are adopted, save that the directors may make an offer or agreement which would, or might, require Ordinary Shares to be allotted after the expiry of such authority (and the directors may allot Ordinary Shares in pursuance of an offer or agreement as if such authority had not expired).

more copies of it, or to which each eligible director has otherwise indicated agreement in writing. Where there is only one director such a decision is taken when that director comes to a view on the matter. 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.

5.2 The quorum for the transaction of business at a meeting of directors is any two directors, however if there is only one director in office, the quorum for such meeting shall be one director. When the Company has only two directors, and the board is considering whether to authorise a conflict pursuant to article 7, the quorum for those purposes shall be one (but the director having the conflict shall not vote or count towards the quorum).

5.3 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 shall have a casting vote.

## **6. DIRECTORS' DEALINGS WITH THE COMPANY**

6.1 A director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act.

6.2 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act unless the interest has already been declared in accordance with article 6.1 above.

6.3 Subject to sections 177(5), 177(6), 182(5) and 182(6) of the Act, the disclosures required under articles 6.1 and 6.2 and any terms and conditions imposed by the directors, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

6.4 A director need not declare an interest under article 6.1 and article 6.2 as the case may be:

- (a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- (b) of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;
- (c) if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or
- (d) if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting.

conditions (if any) as the directors impose in respect of its authorisation and provided that the conflicted director is not in breach of his duties set out in s171 to 177 of the Act otherwise than by reason of the mere existence of the conflict.

- 7.6 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 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.

## **8. RECORDS OF DECISIONS TO BE KEPT**

Where decisions of the directors are taken by electronic means (including but not limited to telephone, text message or e-mail) such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

## **9. NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any limitation. When the minimum number of directors shall be one, a sole director may exercise all powers and authorities vested in the directors by the Model Articles and by these articles.

## **10. ALTERNATE DIRECTORS**

10.1 Any director (other than an alternate director) (in this article, the appointor) may appoint any person (whether or not a director) to be an alternate director to exercise that director's powers, and carry out that director's responsibilities, in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

10.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

10.3 The notice must:

- (a) identify the proposed alternate; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.

10.4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's appointor.

10.5 Except as the Articles specify otherwise, alternate directors:

- (a) are deemed for all purposes to be directors;
- (b) are liable for their own acts and omissions;

12.2 Article 44(3) of the Model Articles 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.

### **13. PROXIES**

13.1 Article 45(1)(d) of the Model Articles 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’.

13.2 Article 45(1) of the Model Articles 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 directors, in their discretion, accept the notice at any time before the meeting” as a new paragraph at the end of that article.

### **14. NO VOTING RIGHTS FOR SHARES ON WHICH MONEY IS OWED TO THE COMPANY**

No voting rights attached to a share may be exercised at any general meeting, at any adjournment of it, or on any poll called at or in relation to it, unless all amounts payable to the Company in respect of that share have been paid.

### **15. NOTICE**

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

- (a) 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;
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (d) 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.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

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

17.4 The company may retain any instrument of transfer which is registered.

17.5 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

17.6 the directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

## **18. SECRETARY**

The Company is not required to have a secretary, but directors may choose to 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.

## **19. PURCHASE OF OWN SHARES**

Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) with cash up to any amount in a financial year not exceeding the lower of:

- (a) £15,000; and
- (b) the value of 5% of the Company's share capital.

## **20. INSURANCE**

In accordance with section 233 of the Act, the directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any liability attaching to him which relates to the Company.

## **21. DIVIDENDS**

21.1 In addition to the provisions as set out in the Model Articles, except as otherwise provided for by the Articles or the rights attached to shares, all dividends must be:

- (a) declared and paid according to the amounts paid up on the shares on which the dividend is paid; and
- (b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

21.2 If any share is issued on terms providing that it ranks for dividend as from a particular date that share ranks for dividend accordingly.

- 23.3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part.

## **24. ENFORCEMENT OF THE COMPANY'S LIEN**

- 24.1 Subject to the provisions of this article, if:

- (a) a Lien Enforcement Notice has been given in respect of a share; and
- (b) the person to whom the notice was given has failed to comply with it,

the Company may sell that share in such manner as the directors decide.

- 24.2 A Lien Enforcement Notice:

- (a) may only be given in respect of a share which is subject to the Company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed;
- (b) must specify the share concerned;
- (c) must require payment of the sum within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);
- (d) must be addressed either to the holder of the share or to a transmittee of that holder; and
- (e) must state the Company's intention to sell the share if the notice is not complied with.

- 24.3 Where shares are sold under this article:

- (a) the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or to a person nominated by the purchaser; and
- (b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

- 24.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:

- (a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice; and
- (b) second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the Company's lien over the shares before the sale for any money payable by that person (or his estate or any joint holder of the shares) after the date of the Lien Enforcement Notice.



## **27. WHEN CALL NOTICE NEED NOT BE ISSUED**

27.1 A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share:

- (a) on allotment;
- (b) on the occurrence of a particular event; or
- (c) on a date fixed by or in accordance with the terms of issue.

27.2 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture.

## **28. FAILURE TO COMPLY WITH CALL NOTICE: AUTOMATIC CONSEQUENCES**

28.1 If a person is liable to pay a call and fails to do so by the call payment date:

- (a) the directors may issue a notice of intended forfeiture to that person; and
- (b) until the call is paid, that person must pay the Company interest on the call from the call payment date at the relevant rate.

28.2 For the purposes of this article:

- (a) the "**call payment date**" is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the "**call payment date**" is that later date; and
- (b) the "relevant rate" is
  - (i) the rate fixed by the terms on which the share in respect of which the call is due was allotted;
  - (ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors; or
  - (iii) if no rate is fixed in either of these ways, 5 per cent per annum.

28.3 The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998.

28.4 The directors may waive any obligation to pay interest on a call wholly or in part.

## **29. NOTICE OF INTENDED FORFEITURE**

A notice of intended forfeiture:

- (a) may be sent in respect of any share in respect of which a call has not been paid as required by a call notice;

- (e) the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

31.4 At any time before the Company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls, interest and expenses due in respect of it and on such other terms as they think fit.

## **32. PROCEDURE FOLLOWING FORFEITURE**

32.1 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.

32.2 A statutory declaration by a director or the Company secretary that the declarant is a director or the Company secretary and that a share has been forfeited on a specified date:

- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
- (b) subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share.

32.3 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.

33.4 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission, and excluding any amount which:

- (a) was, or would have become, payable; and
- (b) had not, when that share was forfeited, been paid by that person in respect of that share,

but no interest is payable to such a person in respect of such proceeds and the Company is not required to account for any money earned on them.

## **34. SURRENDER OF SHARES**

34.1 A shareholder may surrender any share:

- (a) in respect of which the directors may issue a notice of intended forfeiture;
- (b) which the directors may forfeit; or
- (c) which has been forfeited.

34.2 The directors may accept the surrender of any such share.

Meeting of the Company or at a meeting of the holders of any class of shares of the Company or to exercise any other right conferred by membership in relation to General Meetings of the Company or meetings of the holders of any class of shares of the Company.

35.4 The Directors may, by resolution, revoke a direction:

- (a) made under Article 35.3 (a) if they are satisfied that the relevant facts about the shares in question have been disclosed to the Company;
- (b) made under Article 35.3 (a) or 35.3 (b) if they are satisfied that the shares in question are to be transferred for valuable consideration and the Directors have approved the transfer.