COMPANY NO. 87538

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

of

ASHTEAD SQUASH RACKETS CLUB LIMITED

Incorporated on 29th March 1966

(Adopted by special resolution passed on [ ] 2018)

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Ashtead Squash Rackets Club Limited (the "Company")

Incorporated on 29th March 1966

(Adopted by special resolution passed on [ ] 2018)

INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Act:	means the Companies Act 2006;
Articles:	means the Company's articles of association for the time being in force;
Business Day:	means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;
Club:	means the Club known as Ashtead Squash and Tennis Club;
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);

Interested Director: has the meaning given in article 11.1;

Member: means a person whose name in entered in the Register of Members of the Company and **Membership** shall be construed accordingly; and

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;

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;

proxy notice: has the meaning given in Model Article 31;

relevant loss: means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company;

relevant officer: means any director or other officer or former director or other officer of the Company, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);

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; and

companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

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:

(a) 1 (Defined terms);

(b) 2 (Liability of Members);

(c) 8 (Unanimous decisions);

(d) 9(1) and 9(3) (Calling a directors' meeting);

(e) 11(2) and (3) (Quorum for directors' meeting);

(f) 13 (Casting vote);

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

(h) 17(2) (Methods of appointing directors);

(i) 19 (Directors’ remuneration);

(j) 21 (Applications for membership);

(k) 22 (Termination of membership);

(l) 30(2) (Poll votes);

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

(n) 35 (Company seals);

(o) 38 (Indemnity);

(p) 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:

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

(b) 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. OBJECT

The object for which the Company is established is to acquire, improve and maintain premises for the purposes of a squash rackets, tennis and social club in Ashtead, Surrey.

3. POWERS

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

(a) buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of 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;

(b) borrow and raise money in such manner as the directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;

(c) 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;

(d) 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;

(e) 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;

(f) 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;

(g) enter into contracts to provide services to or on behalf of other bodies;

(h) provide and assist in the provision of money, materials or other help;.

(i) 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;

(j) incorporate subsidiary companies to carry on any trade; and

(k) 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.

4.2 Subject to articles 5 and 16, no distribution shall be paid or capital otherwise returned to the Members in cash or otherwise, but nothing in these Articles shall prevent any payment in good faith by the Company of:

(a) reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company; or

(b) any interest on money lent by any Member or any director at a reasonable and proper rate.

4.3 The directors must not be paid any remuneration, or receive any other benefit or payment unless it is authorised by article 4.2 or by article 16.

5. WINDING UP

On the winding-up or dissolution of the Company, any assets or property that remains available to be distributed or paid, after provision has been made for all its debts and liabilities, shall be donated to a registered charity or charitable organisation, to be decided by the Members at a general meeting immediately prior to the Company winding-up/dissolution or, in the absence of such meeting, by the Directors.

6. GUARANTEE

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

(a) payment of the Company's debts and liabilities contracted before he ceases to be a Member,

(b) payment of the costs, charges and expenses of the winding up, and

(c) adjustment of the rights of the contributories among themselves.

DIRECTORS

7. UNANIMOUS DECISIONS

7.1 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.

7.2 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.

7.3 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.

8. CALLING A DIRECTORS' MEETING

8.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the secretary (if any) to give such notice.

8.2 Notice of a directors' meeting shall be given to each director in writing or by electronic means.

8.3 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.

9. QUORUM FOR DIRECTORS' MEETINGS

9.1 Subject to article 9.2, the quorum for the transaction of business at a meeting of directors is any four Eligible Directors.

9.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 11 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.

9.3 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:

(a) to appoint further directors;

(b) to call a general meeting so as to enable the Members to appoint further directors; or

(c) to call a general meeting to propose to the Members that the Company be wound up.

10. CASTING VOTE

10.1 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.

10.2 Article 10.1 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).

11. DIRECTORS' CONFLICTS OF INTEREST

11.1 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.

11.2 Any authorisation under this article 11 shall be effective only if:

(a) 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;

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

(c) 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.

11.3 Any authorisation of a Conflict under this article11 may (whether at the time of giving the authorisation or subsequently):

(a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

(b) 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;

(c) 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;

(d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;

(e) 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

(f) 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.

11.4 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.

11.5 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.

11.6 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.

11.7 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:

(a) 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;

(b) 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;

(c) 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;

(d) 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;

(e) 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

(f) 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.

12. 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.

13. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors shall not be less than four or more than seven.

14. APPOINTMENT AND RETIREMENT OF DIRECTORS

14.1 A director must be:

(a) a natural person aged 18 years or older; and

(b) a Member of the company.

14.2 No one may be appointed a director if he or she would be disqualified from acting under the provisions of article 15 or of Model Article 18.

14.3 At every annual general meeting:

(a) any director who has been appointed by the Board since the previous annual general meeting in accordance with article 14.9; and

(b) the two directors who have been longest in office since their last appointment or reappointment;

shall retire from office but shall be eligible for re-appointment.

14.4 As between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. If there is only one director who is subject to retirement by rotation, he shall retire.

14.5 If the company, at the meeting at which a director retires by rotation, does not fill the vacancy the retiring director shall, if willing to act, be deemed to have been reappointed unless a resolution for the reappointment of the director is put to the meeting and lost or it is expressly resolved at the meeting not to fill the vacancy.

14.6 No person other than a director retiring by rotation shall be appointed or reappointed a director at any general meeting unless:

(a) he is recommended by the directors; or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, the company is given a notice that:

(i) is signed by a member entitled to vote at the meeting;

(ii) states that member's intention to propose the appointment of a person as a director;

(iii) contains the details that, if that person were to be appointed, the company would have to file at Companies House; and

(iv) is signed by the person who is to be proposed to show his or her willingness to be appointed.

14.7 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 who are entitled to receive notice of the meeting of any person (other than a director retiring by rotation at the meeting) who is recommended by the directors for appointment or reappointment as a director at the meeting or in respect of whom notice has been duly given to the company of the intention to propose him at the meeting for appointment or reappointment as a director. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the company's register of directors.

14.8 Subject as aforesaid, the company may by ordinary resolution 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, and may also determine the rotation in which any additional directors are to retire.

14.9 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 following annual general meeting and shall not be taken into account in determining the directors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.

14.10 Subject as aforesaid, a director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall (unless he is removed from office or his office is vacated in accordance with these Articles) retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

15. TERMINATION OF DIRECTOR'S APPOINTMENT

A director shall cease to hold office if he or she ceases to be a Member of the company.

16. REMUNERATION OF DIRECTORS

16.1 The directors must not be paid any remuneration, or receive any other benefit or payment unless it is authorised by article 4.2 or by this article 16.

16.2 A director is entitled to be reimbursed from the property of the company or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the company.

16.3 A director may receive an indemnity from the company, and may benefit from indemnity insurance cover purchased at the company's expense in accordance with, and subject to the conditions in article 26.

17. SECRETARY

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.

18. CHANGE OF COMPANY NAME

The name of the Company may be changed by:

(a) a decision of the directors; or

(b) a special resolution of the Members,

or otherwise in accordance with the Act.

19. DISPOSAL OF PROPERTY OR UNDERTAKING

The Directors shall have no power to sell part with possession or otherwise dispose of (save by way of mortgage or charge) the whole or substantially the whole of the property or undertaking of the Company without the express authority of a special resolution of the Members.

MEMBERS: BECOMING AND CEASING TO BE A MEMBER

20. MEMBERSHIP

20.1 The Company shall admit to Membership an individual who:

(a) is over 18 years of age; and

(b) is a member of the Club; and

(c) applies to the Company using the application process approved by the directors; and

(d) is approved by the directors.

20.2 The directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the company to refuse the application.

20.3 A letter or electronic communication shall be sent to each successful applicant confirming his Membership of the Company and the details of each successful applicant shall be entered into the Register of Members.

20.4 The directors may prescribe criteria for Membership of the Company but shall not be obliged to accept persons fulfilling those criteria as Members.

20.5 Subject to the approval of the members, the directors may establish different classes of Members and set out the different rights and obligations for each class, with such rights and obligations recorded in the Register of Members, and subject to such approval the directors may vary the classes of Members or the rights and obligations of each class.

21. TERMINATION OF MEMBERSHIP

21.1 A Member shall automatically and without notice cease to be a Member if he ceases to be a member of the Club.

21.2 The directors may terminate the Membership of any Member without his consent by giving the Member written notice if, in the reasonable opinion of the directors, the Member:

(a) 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 and directors into disrepute; or

(b) has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or

(c) has failed to observe the terms of these Articles.

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

21.3 Any notice given to a Member pursuant to article 21.2must give the Member the opportunity to be heard in writing or in person as to why his membership should not be terminated. The directors must consider any representations made by the Member and inform the Member of their decision following such consideration. There shall be no right to appeal from a decision of the directors to terminate the membership of a Member.

DECISION MAKING BY MEMBERS

22. VOTES OF MEMBERS

Subject to the Act, at any general meeting, every Member who is present in person (or by proxy) shall, on a show of hands or on a poll, have one vote.

23. POLL VOTES

23.1 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.

23.2 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.

24. PROXIES

24.1 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".

24.2 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 directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

25. MEANS OF COMMUNICATION TO BE USED

25.1 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 (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);

(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 Business Day.

25.2 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.

26. INDEMNITY AND INSURANCE

26.1 Subject to article 26.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

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

(b) 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 26.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

26.2 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.

26.3 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 relevant loss.