

FMM (Comprehensive Company Report with Mortgages)

Company Name: **A LIMITED COMPANY** Company Number: **NI6XXXXX**

Your Reference: **DEA/KJL/0WHI3828**

Extract Date & Time: **05/11/2019 11:51**

Documents included:

05/11/2019	CUSTOM	General Page
05/11/2019	CUSTOM	Officers Page
05/11/2019	CUSTOM	PSC Page
05/11/2019	CUSTOM	Mortgage Page
05/11/2019	CUSTOM	Filing History (CHS) with CHD Discrepancies
05/11/2019	CUSTOM	Insolvency Page
05/11/2019	CUSTOM	Gazette Check Page
08/10/2019	CS01	Confirmation statement made on 15/09/2019 with no updates
30/09/2019	AA	Total exemption full accounts made up to 31/12/2018
17/09/2018	CS01	Confirmation statement made on 15/09/2018 with no updates
03/10/2017	CS01	Confirmation statement made on 15/09/2017 with no updates
27/09/2016	CS01	Confirmation statement made on 15/09/2016 with updates
09/06/2016	AP01	Appointment of Mr Mike Cobain as a director on 26/01/2016
13/05/2016	AD01	Registered office address changed from 10 Rhanbuoy Gardens Holywood County Down BT18 0GA Northern Ireland to Unit 4 Pavilions Office Park Kinnegar Drive Holywood County Down BT18 9JQ on 13/05/2016
18/04/2016	AA01	Previous accounting period extended from 30/09/2015 to 31/12/2015
17/12/2015	AD01	Registered office address changed from Chamber of Commerce House 22 Great Victoria Street Belfast BT2 7BA to 10 Rhanbuoy Gardens Holywood County Down BT18 0GA on 17/12/2015
17/12/2015	AR01	Annual return made up to 15/09/2015 with full list of shareholders
17/12/2015	CH01	Director's details changed for Mr Adnan Mumtaz on 09/11/2015
17/12/2015	CH03	Secretary's details changed for Mr Adnan Mumtaz on 09/11/2015
13/04/2015	RESOLUTIONS	RES01 Resolution of adoption of Articles of Association

General Information

Company Name: **A LIMITED COMPANY** Company Number: **NI6XXXXX**

Company Type:	Private limited company
Company Status:	Active
Date of Incorporation:	15/09/2014
Registered Office Address:	Unit 4 Pavilions Office Park, Kinnegar Drive, Holywood, County Down, BT18 9JQ
Nature of Business (SIC)	82990 - Other business support service activities not elsewhere classified
Accounting Reference Date:	31/12
Last Accounts Made Up To:	31/12/2018
Next Accounts Due:	30/09/2020
Last Return Made: Up To:	
Next Return Due Date:	
Last Confirmation Statement Date:	15/09/2019
Next Confirmation Statement Date:	15/09/2020
Next Confirmation Statement Due Date:	29/09/2020
Mortgage: Number of Charges:	0 (0 outstanding / 0 satisfied / 0 part satisfied)
Last Member List:	15/09/2015

Previous Names in the Last 20 Years

No previous name information has been recorded over the last 20 years

Company Officers

Company Name: **A LIMITED COMPANY** Company Number: **NI6XXXXX**

3 Officers Registered

3 Current Officers, 0 Resigned Officers

Current Officers

Name:	MUMTAZ, Adnan
Role:	Secretary
Address:	10 Rhanbuoy Gardens Holywood County Down Northern Ireland BT18 0GA
Appointed:	15/09/2014

Name:	COBAIN, Mike
Role:	Director
Address:	Unit 4 Pavilions Office Park Kinnegar Drive Holywood County Down Northern Ireland BT18 9JQ
Appointed:	26/01/2016
Occupation:	Director
Nationality:	British
Country of Residence:	Northern Ireland
D.O.B:	1/1980

Name:	MUMTAZ, Adnan
Role:	Director
Address:	10 Rhanbuoy Gardens Holywood County Down Northern Ireland BT18 0GA
Appointed:	15/09/2014
Occupation:	Sports Media
Nationality:	Australian
Country of Residence:	Northern Ireland
D.O.B:	8/1969

Persons with Significant Control

Name Mr Adnan Mumtaz
Correspondence Address Unit 4 Pavilions Office Park,
Kinnegar Drive,
Holywood,
BT18 9JQ,
County Down,
Northern Ireland
Date became registrable 06/04/2016
Date of Birth 08/1969
Nationality Australian
Country of Residence Northern Ireland
Nature of Control Ownership of shares – More than 25% but not more than 50%

Name Mr Mike Cobain
Correspondence Address Unit 4 Pavilions Office Park,
Kinnegar Drive,
Holywood,
BT18 9JQ,
County Down,
Northern Ireland
Date became registrable 06/04/2016
Date of Birth 04/1980
Nationality British
Country of Residence Northern Ireland
Nature of Control Ownership of shares – More than 25% but not more than 50%

Mortgage Register

Company Name: **A LIMITED COMPANY** Company Number: **NI6XXXXX**

No mortgages listed at the time of searching

Company Filing History (Including any Potential Discrepancies Between CHS and CHD)

Company Name: **A LIMITED COMPANY**, Company Number: **NI6XXXXX**

Please note: Any filing history items marked in red below are items that are displayed on the CHD filing history, but not on the CHS filing history.

Type	Date	Description
NEWINC	15/09/2014	CERTIFICATE OF INCORPORATION GENERAL COMPANY DETAILS & STATEMENTS OF: OFFICERS, CAPITAL & SHAREHOLDINGS, GUARANTEE, COMPLIANCE MEMORANDUM OF ASSOCIATION ARTICLES OF ASSOCIATION
CS01	08/10/2019	Confirmation statement made on 15/09/2019 with no updates
AA	30/09/2019	Total exemption full accounts made up to 31/12/2018
AA	31/10/2018	Total exemption full accounts made up to 31/12/2017
CS01	17/09/2018	Confirmation statement made on 15/09/2018 with no updates
AA	05/10/2017	Total exemption full accounts made up to 31/12/2016
CS01	03/10/2017	Confirmation statement made on 15/09/2017 with no updates
CS01	27/09/2016	Confirmation statement made on 15/09/2016 with updates
AA	17/06/2016	Total exemption small company accounts made up to 31/12/2015
AP01	09/06/2016	Appointment of Mr Mike Cobain as a director on 26/01/2016
AD01	13/05/2016	Registered office address changed from 10 Rhanbuoy Gardens Holywood County Down BT18 0GA Northern Ireland to Unit 4 Pavilions Office Park Kinnegar Drive Holywood County Down BT18 9JQ on 13/05/2016
AA01	18/04/2016	Previous accounting period extended from 30/09/2015 to 31/12/2015
AD01	17/12/2015	Registered office address changed from Chamber of Commerce House 22 Great Victoria Street Belfast BT2 7BA to 10 Rhanbuoy Gardens Holywood County Down BT18 0GA on 17/12/2015
AR01	17/12/2015	Annual return made up to 15/09/2015 with full list of shareholders <ul style="list-style-type: none"> • SH01 - Statement of capital on 17/12/2015 GBP 1000
CH01	17/12/2015	Director's details changed for Mr Adnan Mumtaz on 09/11/2015
CH03	17/12/2015	Secretary's details changed for Mr Adnan Mumtaz on 09/11/2015
AD01	12/05/2015	Registered office address changed from 18 Mount Eagles Park Dunmurry Belfast BT17 0GU Northern Ireland to Chamber of Commerce House 22 Great Victoria Street Belfast BT2 7BA on 12/05/2015
RESOLUTIONS	13/04/2015	RES01 Resolution of adoption of Articles of Association
SH01	19/02/2015	Statement of capital following an allotment of shares on 17/02/2015

Insolvency/Striking Off Information

Company Name: **A LIMITED COMPANY** Company Number: **NI6XXXXX**

Type	Date	Description
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There are currently no insolvency documents located within the CHD filing history

No insolvency information found within CHS associated with this company at the time of searching

Gazette Check

Company Name: **A LIMITED COMPANY** Company Number: **NI6XXXXX**

No Gazette results could be found using the company name / number provided.



Confirmation Statement

Company Name: [REDACTED]

Company Number: [REDACTED]



X8FOD301

Received for filing in Electronic Format on the: **08/10/2019**

Company Name: [REDACTED]

Company Number: [REDACTED]

Confirmation **15/09/2019**

Statement date:

Confirmation Statement

I confirm that all information required to be delivered by the company to the registrar in relation to the confirmation period concerned either has been delivered or is being delivered at the same time as the confirmation statement

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager,
Judicial Factor

COMPANY REGISTRATION NUMBER: NI626668

Filleted Unaudited Financial Statements
31 December 2018



Financial Statements

Year ended 31 December 2018

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Officers and Professional Advisers

The board of directors

Mr M Cobain

Mr A Mumtaz

Registered office

Unit 4 Pavilions Office Park

Kinnegar Drive

Hollywood

Co. Down

Northern Ireland

BT18 9JQ

Accountants

Maneely Mc Cann

Chartered Accountants

Aisling House

50 Stranmillis Embankment

Belfast

BT9 5FL

Bankers

Danske Bank

Donegall Square West

Belfast

BT1 6JS

Solicitors

Millar McCall Wylie

1396 Upper Newtownards Road

Belfast

BT4 3EY

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of iGame Media Limited

Year ended 31 December 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2018, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Maneely Mc Cann Chartered Accountants

Aisling House 50 Stranmillis Embankment Belfast BT9 5FL

30 September 2019

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	86,499	125,675
Current assets			
Debtors	6	180,917	120,863
Cash at bank and in hand		9,979	28,149
		-----	-----
		190,896	149,012
Creditors: amounts falling due within one year	7	217,185	236,250
		-----	-----
Net current liabilities		26,289	87,238
		-----	-----
Total assets less current liabilities		60,210	38,437
Provisions		16,435	10,334
		-----	-----
Net assets		43,775	28,103
		-----	-----
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		42,775	27,103
		-----	-----
Shareholders funds		43,775	28,103
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .



Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 30 September 2019 , and are signed on behalf of the board by:

Mr M Cobain

Director

Company registration number: NI626668

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Unit 4 Pavilions Office Park, Kinnegar Drive, Holywood, Co. Down, BT18 9JQ, Northern Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	20% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2017: 9).

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 January 2018	69,248	15,605	18,928	136,485	240,266
Additions	—	1,611	—	8,410	10,021
	-----	-----	-----	-----	-----
At 31 December 2018	69,248	17,216	18,928	144,895	250,287
	-----	-----	-----	-----	-----
Depreciation					
At 1 January 2018	28,458	7,665	8,660	69,808	114,591
Charge for the year	13,892	3,130	3,798	28,377	49,197
	-----	-----	-----	-----	-----
At 31 December 2018	42,350	10,795	12,458	98,185	163,788
	-----	-----	-----	-----	-----
Carrying amount					
At 31 December 2018	26,898	6,421	6,470	46,710	86,499
	-----	-----	-----	-----	-----
At 31 December 2017	40,790	7,940	10,268	66,677	125,675
	-----	-----	-----	-----	-----

6. Debtors

	2018 £	2017 £
Trade debtors	66,648	12,111
Amounts owed by undertakings in which the company has a participating interest	8,680	—
Prepayments and accrued income	27,999	18,317
Corporation tax repayable	65,034	69,651
Directors loan account	4,734	1,451
Other debtors	7,822	19,333
	-----	-----
	180,917	120,863
	-----	-----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	–	16
Trade creditors	39,270	38,950
Amounts owed to undertakings in which the company has a participating interest	–	8,200
Accruals and deferred income	9,165	6,761
Social security and other taxes	15,186	11,143
Director loan accounts	150,000	170,000
Other creditors	3,564	1,180
	<u>217,185</u>	<u>236,250</u>

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr M Cobain	(170,000)	20,000	(150,000)
Mr A Mumtaz	1,451	3,283	4,734
	<u>(168,549)</u>	<u>23,283</u>	<u>(145,266)</u>
	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr M Cobain	(225,000)	55,000	(170,000)
Mr A Mumtaz	(8,348)	9,799	1,451
	<u>(233,348)</u>	<u>64,799</u>	<u>(168,549)</u>

9. Related party transactions

Cobain Group Limited is a company under common control. At the year end, Cobain Group Limited owed iGame Media Limited £8,680 (2017: was owed £7,700).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.



Confirmation Statement

Company Name: [REDACTED]

Company Number: [REDACTED]



X7ENNN2X

Received for filing in Electronic Format on the: **17/09/2018**

Company Name: [REDACTED]

Company Number: [REDACTED]

Confirmation **15/09/2018**

Statement date:

Confirmation Statement

I confirm that all information required to be delivered by the company to the registrar in relation to the confirmation period concerned either has been delivered or is being delivered at the same time as the confirmation statement

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager,
Judicial Factor



Confirmation Statement

Company Name: [REDACTED]

Company Number: [REDACTED]



X6GA18JS

Received for filing in Electronic Format on the: **03/10/2017**

Company Name: [REDACTED]

Company Number: [REDACTED]

Confirmation **15/09/2017**

Statement date:

Confirmation Statement

I confirm that all information required to be delivered by the company to the registrar in relation to the confirmation period concerned either has been delivered or is being delivered at the same time as the confirmation statement

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager,
Judicial Factor



Confirmation Statement

Company Name: [REDACTED]

Company Number: [REDACTED]



X5GDWBZL

Received for filing in Electronic Format on the: **27/09/2016**

Company Name: [REDACTED]

Company Number: [REDACTED]

Confirmation **15/09/2016**

Statement date:

Statement of Capital (Share Capital)

Class of Shares:	ORDINARY	Number allotted	1000
Currency:	GBP	Aggregate nominal value:	1000

Prescribed particulars

VOTING RIGHTS AND DIVIDENDS

Statement of Capital (Totals)

Currency:	GBP	Total number of shares:	1000
		Total aggregate nominal value:	1000
		Total aggregate amount unpaid:	1000

Persons with Significant Control (PSC)

PSC notifications

Notification Details

Date that person became registrable: **06/04/2016**

Name: **MR ADNAN MUMTAZ**

Service address recorded as Company's registered office

Country/State Usually Resident: **NORTHERN IRELAND**

Date of Birth: ****/08/1969**

Nationality: **AUSTRALIAN**

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the shares in the company.

Notification Details

Date that person became registrable: **06/04/2016**

Name: **MR MIKE COBAIN**

Service address recorded as Company's registered office

Country/State Usually Resident: **NORTHERN IRELAND**

Date of Birth: ****/04/1980**

Nationality: **BRITISH**

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the shares in the company.

Confirmation Statement

I confirm that all information required to be delivered by the company to the registrar in relation to the confirmation period concerned either has been delivered or is being delivered at the same time as the confirmation statement

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager,
Judicial Factor



Appointment of Director



X58R94EH

Company Name: [REDACTED]

Company Number: [REDACTED]

Received for filing in Electronic Format on the: **09/06/2016**

New Appointment Details

Date of Appointment: **26/01/2016**

Name: **MR MIKE COBAIN**

The company confirms that the person named has consented to act as a director.

Service Address recorded as Company's registered office

Country/State Usually Resident: **NORTHERN IRELAND**

Date of Birth: ****/01/1980**

Nationality: **BRITISH**

Occupation: **DIRECTOR**

Former Names:

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Change of Registered Office Address

Company Name: [REDACTED]

Company Number: [REDACTED]



X56XQ9WP

Received for filing in Electronic Format on the: **13/05/2016**

New Address Details

New Address: **UNIT 4 PAVILIONS OFFICE PARK
KINNEGAR DRIVE
HOLYWOOD
COUNTY DOWN
NORTHERN IRELAND
BT18 9JQ**

Please Note:

The change in the Registered Office does not take effect until the Registrar has registered this form. For 14 days, beginning with the date that a change of Registered Office is registered, a person may validly serve any documentation on the company at its previous Registered Office.

Authorisation

Authenticated

This form was authorised by one of the following:

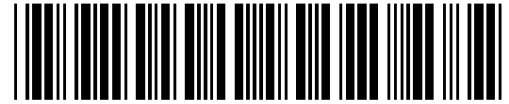
Director, Secretary, Person Authorised, Liquidator, Administrator, Administrative Receiver, Receiver, Receiver Manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Change of accounting reference date

Company Name: [REDACTED]

Company Number: [REDACTED]



X556LD3F

Received for filing in Electronic Format on the: **18/04/2016**

The accounting reference period ending **30/09/2015** is extended so as at to end on **31/12/2015**

Subsequent periods will end on the same day and month in future years

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Permanent Representative on behalf of an Overseas Company, Person Authorised on behalf of an Overseas Company, Administrator, Administrative Receiver, Receiver, Receiver Manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Change of Registered Office Address

Company Name: [REDACTED]

Company Number: [REDACTED]



X4MEU35E

Received for filing in Electronic Format on the: **17/12/2015**

New Address Details

New Address: **10 RHANBUOY GARDENS
HOLYWOOD
COUNTY DOWN
NORTHERN IRELAND
BT18 0GA**

Please Note:

The change in the Registered Office does not take effect until the Registrar has registered this form. For 14 days, beginning with the date that a change of Registered Office is registered, a person may validly serve any documentation on the company at its previous Registered Office.

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Liquidator, Administrator, Administrative Receiver, Receiver, Receiver Manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Companies House

AR01 (ef)

Annual Return



X4METXUP

Received for filing in Electronic Format on the: **17/12/2015**

Company Name:

[REDACTED]

Company Number:

[REDACTED]

Date of this return:

15/09/2015

SIC codes:

82990

Company Type:

Private company limited by shares

Situation of Registered Office:

**CHAMBER OF COMMERCE HOUSE 22 GREAT VICTORIA STREET
BELFAST
BT2 7BA**

Officers of the company

Company Secretary 1

Type: **Person**
Full forename(s): **MR ADNAN**

Surname: **MUMTAZ**

Former names:

Service Address: **10 RHANBUOY GARDENS
HOLYWOOD
COUNTY DOWN
NORTHERN IRELAND
BT18 0GA**

Company Director 1

Type: **Person**
Full forename(s): **MR ADNAN**

Surname: **MUMTAZ**

Former names:

Service Address: **10 RHANBUOY GARDENS
HOLYWOOD
COUNTY DOWN
NORTHERN IRELAND
BT18 0GA**

Country/State Usually Resident: **NORTHERN IRELAND**

Date of Birth: ****/08/1969** *Nationality:* **AUSTRALIAN**

Occupation: **SPORTS MEDIA**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	1000
		<i>Aggregate nominal value</i>	1000
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0
		<i>Amount unpaid per share</i>	1

Prescribed particulars

VOTING RIGHTS AND DIVIDENDS

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1000
		<i>Total aggregate nominal value</i>	1000

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 15/09/2015 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

Shareholding 1 : **1000 ORDINARY shares held as at the date of this return**
Name: **ADNAN MUMTAZ**

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Companies House

CH01 (ef)

**Change of Particulars
for Director**



X4METXUH

Company Name: [REDACTED]

Company Number: [REDACTED]

Received for filing in Electronic Format on the: **17/12/2015**

Details Prior to Change

Original Name: MR ADNAN MUMTAZ

Date of Birth: **/08/1969

New Details

Date of Change: 09/11/2015

New Service Address: 10 RHANBUOY GARDENS
HOLYWOOD
COUNTY DOWN
NORTHERN IRELAND
BT18 0GA

Country/State Usually Resident: NORTHERN IRELAND

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.



Change of Particulars for Secretary

Company Name: [REDACTED]

Company Number: [REDACTED]



X4METXU9

Received for filing in Electronic Format on the: **17/12/2015**

Details Prior to Change

Original name: **MR ADNAN MUMTAZ**

New Details

Date of Change: **09/11/2015**

New Service Address: **10 RHANBUOY GARDENS HOLYWOOD COUNTY DOWN
NORTHERN IRELAND BT18 0GA**

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor

THE COMPANIES ACT 2006

A PRIVATE LIMITED COMPANY HAVING A SHARE CAPITAL

WRITTEN RESOLUTION

of

[REDACTED]

(the "Company")


Written Resolution of the sole shareholder of the Company pursuant to Chapter 2 of Part 13 of the Companies Act 2006.

I, being the sole member for the time being entitled to attend and vote at a general meeting of the Company, **HEREBY PASS** the following resolution as a written resolution to take effect as a special resolution of the Company:

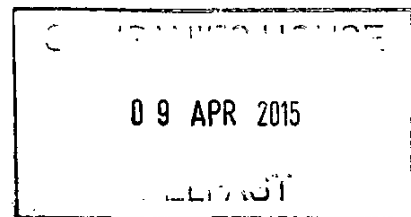
SPECIAL RESOLUTION

1. THAT the draft articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

Dated this 27th day of March 2015



Adnan Mumtaz



THURSDAY



J44YEOZD
JN1 09/04/2015 #24
COMPANIES HOUSE

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

[REDACTED]

(Adopted by special resolution passed on 27th March 2015)

1. ADOPTION OF THE MODEL ARTICLES

- 1.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 1.2 Model articles 7, 8, 9(1), 11(2) and (3), 13, 14(1) to (4) (inclusive), 38, 39, 44(2), 49, and 51 to 53 (inclusive) shall not apply to the Company.
- 1.3 Model article 20 shall be amended by the insertion of the words "and the secretary" before the words "properly incur".
- 1.4 In model article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 1.5 Model article 29 shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".

2. INTERPRETATION

2.1 In these Articles, the following words have the following meanings:

Act: the Companies Act 2006, in force from time to time.

Adoption Date: the date of adoption of these Articles.

Associate: in relation to any person:

- (a) any person who is an associate of that person. The question of whether (or not) a person is an associate of another is to be determined in accordance with Article 4 of the Insolvency (Northern Ireland) Order 1989; or
- (b) any member of the same Group.

Board: the board of Directors and any committee of the board constituted for the purpose of taking any action or decision contemplated by these Articles.

Business Day: a day (other than a Saturday, Sunday or public holiday) when clearing banks in Belfast are open for the transaction of normal banking business.

Chairman: has the meaning given to it in *article 13.9*.

Company: iGame Media Limited.

Controlling Interest: an interest in shares giving the holder control of the Company within the meaning of section 1124 of the Corporation Taxes Act 2010.

Director: a director of the Company from time to time.

Encumbrance: any mortgage, charge, security, interest, lien, pledge, assignment by way of security, equity, claim, right of pre-emption, option, covenant, restriction, reservation, lease, trust, order, decree, judgment, title defect (including, without limitation, any retention of title claim), conflicting claim or ownership or any other encumbrance of any nature (whether or not perfected, other than liens arising by operation of law).

Family Trust: in relation to an individual Shareholder, a trust or settlement set up wholly for the benefit of that individual Shareholder (**Settlor**) and/or the Settlor's Privileged Relations.

Group: the Company and each and any of its Subsidiaries from time to time, and **Group Company** shall be construed accordingly.

Independent Expert: an independent firm of accountants (acting as an expert and not as an arbitrator).

Lien Enforcement Notice: means a notice in writing which complies with the requirements of article 19.3(b).

Ordinary Shares: the ordinary shares of £1.00 each in the capital of the Company.

Privileged Relation: the spouse, civil partner, widow or widower of a Shareholder and the Shareholder's children and grandchildren (including step and adopted children), and step and adopted children of the Shareholder's children.

Relevant Securities: any shares or other securities convertible into, or carrying the right to subscribe for those shares, issued by the Company after the date on which these Articles are adopted.

Sale Shares: the Shares specified or deemed to be specified for sale in a Transfer Notice or a Deemed Transfer Notice.

Seller: the transferor of Shares pursuant to a Transfer Notice.

Shares: the Ordinary Shares or any other share of any class in issue from time to time.

Shareholder: a holder of Shares in the Company.

Subsidiary and Subsidiary Undertaking: shall have the meanings given to them in the Act.

and in any other case, the date on which the consultancy agreement or employment agreement is terminated.

Transfer Notice: a notice in writing given by any Shareholder to the Company where that Shareholder desires, or is required by these Articles, to transfer (or enter into an agreement to transfer) any Shares. Where such notice is deemed to have been served, it shall be referred to as a **Deemed Transfer Notice**.

2.2 A reference in these Articles to:

(a) an **Article** is a reference to the relevant numbered article of these Articles; and

(b) a **model article** is a reference to the relevant article,

unless expressly provided otherwise.

2.3 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 (but excluding any statutory modification of them not in force on the Adoption Date).

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

2.5 In these Articles, words denoting the singular include the plural and vice versa and reference to one gender includes the other gender and neuter and vice versa.

2.6 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

(a) any subordinate legislation from time to time made under it; and

(b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

3. ISSUE OF SHARES: PRE-EMPTION

3.1 Subject to the remaining provisions of this article 3, the Directors are generally and unconditionally authorised for the purpose of section 551 of the Act to exercise any power of the Company to:

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

any Shares (or any other Relevant Securities in the Company) to any person, at any time and subject to any terms and conditions as the Directors think proper.

3.2 The authority referred to in article 3.1:

- (a) shall only apply insofar as the Company in general meeting has not renewed, waived or revoked it; and
- (b) 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 relevant securities to be allotted after the expiry of such authority (and the Directors may allot relevant securities in pursuance of an offer or agreement as if such authority had not expired).

3.3 In accordance with section 568 of the Act, sections 561 and 562 of the Act shall not apply to an allotment of Relevant Securities made by the Company.

3.4 Unless otherwise agreed by special resolution passed in accordance with section 283 of the Act, if the Company proposes to allot any Relevant Securities, those Relevant Securities shall not be allotted to any person unless the Company has first offered them to all Shareholders on the same terms, and at the same price, as those Relevant Securities are being offered to other persons on a pari passu and pro rata basis to the number of Shares held by those holders (as nearly as possible without involving fractions). The offer:

- (a) shall be in writing and give details of the number and subscription price of the Relevant Securities; and
- (b) may stipulate that any Shareholder who wishes to subscribe for a number of Relevant Securities in excess of the proportion to which each is entitled shall, in its acceptance, state the number of excess Relevant Securities (**Excess Securities**) for which they wish to subscribe.

3.5 Any Relevant Securities not accepted by Shareholders pursuant to the offer made to them in accordance with article 3.4 shall be used for satisfying any requests for Excess Securities made pursuant to article 3.4. If there are insufficient Excess

Securities to satisfy such requests, the Excess Securities shall be allotted to the applicants pro rata to the number of Shares held by the applicants immediately before the offer was made to Shareholders in accordance with article 3.4 (as nearly as possible without involving fractions or increasing the number of Excess Securities allotted to any Shareholder beyond that applied for by him). After that allotment, any Excess Securities remaining shall be offered, subject to article 3.6, to any other person as the Directors may determine, at the same price and on the same terms as the offer to the Shareholders.

- 3.6 Subject to article 3.4, and article 3.5 and to sections 549 to 551 (inclusive) of the Act, any Relevant Securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper. Any such allotment shall require Consent.

4. VOTING AND CLASS RIGHTS

- 4.1 Subject to any other provisions in these Articles concerning voting rights, each Ordinary Share in the Company shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.
- 4.2 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 4.3 Model article 44(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 model article.
- 4.4 Model article 45(1) shall be amended by:
- (a) the deletion of model article 45(1)(d) and its replacement 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"; and
 - (b) 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 model article.
- 4.5 Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a

winding-up) with the consent in writing of the holders of more than 75% of the issued shares of that class.

5. TRANSFER OF SHARES: GENERAL

- 5.1 In article 5 and article 6 reference to the transfer of a Share includes the transfer or assignment of a beneficial or other interest in that Share or the creation of a trust or encumbrance over that Share, and reference to a Share includes a beneficial or other interest in a Share.
- 5.2 No Share may be transferred unless the transfer is made in accordance with these Articles.
- 5.3 If a Shareholder transfers (or purports to transfer) a Share other than in accordance with these Articles, he shall be deemed to have served a Transfer Notice immediately in respect of all Shares held by him.
- 5.4 Any transfer of a Share by way of sale that is required to be made under article 5 or, article 6 shall be deemed to include a warranty that the transferor is the sole legal and beneficial owner of such Share.
- 5.5 In addition to the provisions of model article 26(5), the Directors may refuse to register a transfer if:
- (a) it is a transfer of a Share to a bankrupt, a minor or a person of unsound mind; or
 - (b) the transfer is to an employee, Director or prospective employee or director and that person has not entered into an election pursuant to section 431 of the Income Tax (Earnings and Pensions) Act 2003 with the Company.
- 5.6 The Directors may, as a condition to the registration of any transfer of Shares in the Company, require the transferee to execute and deliver to the Company a deed agreeing to be bound by the terms of any shareholders' agreement (or similar document) in force between any of the Shareholders and the Company in such form as the Directors may reasonably require (but not so as to oblige the transferee to have any obligations or liabilities greater than those of the proposed transferor under any such agreement or other document). If any condition is imposed in accordance with this article 5.6, the transfer may not be registered unless that deed has been executed and delivered to the Company's registered office by the transferee.
- 5.7 To enable the Directors to determine whether or not there has been any disposal of Shares in the capital of the Company (or any interest in Shares in the capital of the Company) in breach of these Articles, the Directors may require any holder, or the legal personal representatives of any deceased holder, or any person named as

transferee in any transfer lodged for registration or any other person who the Directors may reasonably believe to have information relevant to that purpose, to provide to the Company with any information and evidence that the Directors request regarding any matter which they deem relevant to that purpose. If the information or evidence is not provided to enable the Directors to determine to their reasonable satisfaction that no breach has occurred, or that as a result of the information and evidence the Directors are reasonably satisfied that a breach has occurred, the Directors shall immediately notify the holder of such Shares in the capital of the Company in writing of that fact and the following shall occur:

- (a) the relevant Shares shall cease to confer on the holder of them (or any proxy) any rights:
 - (i) to vote, whether on a show of hands or on a poll, and whether exercisable at a general meeting of the Company or at any separate meeting of the class in question.; or
 - (ii) to receive dividends or other distributions otherwise attaching to those Shares or to any further shares in the capital of the Company issued in respect of those Shares, or in pursuance of an offer made to the relevant holder; and
- (b) the holder may be required, at any time following receipt of the notice, to transfer some or all of its Shares to any person(s) at the price that the Directors may require by notice in writing to that holder.

The rights referred to in article 5.7(a) may be reinstated by the Board shall be on the completion of any transfer referred to in article 5.7(b).

5.8 Where the Board requires a Transfer Notice to be given in respect of any Shares, if a Transfer Notice is not duly given within 5 Business Days of a written demand being made, a Deemed Transfer Notice shall be given at the end of that period. If a Transfer Notice is required to be given, or is deemed to have been given, under these Articles, the Transfer Notice shall be treated as having specified that:

- (a) the Transfer Price of the Sale Shares shall be as agreed between the Board (any Director with whom the Seller is connected (within the meaning of section 252 of the Act) not voting) and the Seller, or, failing agreement within 20 Business Days after the date on which the Board becomes aware that a Deemed Transfer Notice has been given, the Transfer Price shall be the fair value (as determined in accordance with article 7) of the Sale Shares;
- (b) there is no Minimum Transfer Condition (as defined in article 6.2(d)) in relation to the Sale Shares; and
- (c) the Seller wishes to transfer all of the Shares held by it.

6. **TRANSFER OF SHARES SUBJECT TO PRE-EMPTION**

6.1 Except where the provisions of article 8 or article 9 and article 10 apply, any transfer of Shares by a Shareholder shall be subject to the pre-emption rights in this article 6.

6.2 A Seller shall, before transferring or agreeing to transfer any Shares, deliver a Transfer Notice to the Company specifying:

- (a) the number of Sale Shares he wishes to sell;
- (b) if he wishes to sell the Sale Shares to a third party, the name of the proposed transferee;
- (c) the price (in cash) at which he wishes to transfer the Sale Shares (which will be deemed to be Fair Value of the Sale Shares if no cash price is agreed between the Seller and the Board (**Transfer Price**); and
- (d) whether the Transfer Notice is conditional on all, or a specific number of, the Sale Shares being sold to Shareholders (**Minimum Transfer Condition**).

6.3 Once given (or deemed to have been given under) these Articles, a Transfer Notice may not be withdrawn.

6.4 A Transfer Notice appoints the Company the agent of the Seller for the sale of the Sale Shares at the Transfer Price.

6.5 As soon as practicable following the later of:

- (a) receipt of a Transfer Notice; or
- (b) where the Transfer Price has not been specified, or a Deemed Transfer Notice has been served, the determination of the Transfer Price under article 7,

the Board shall offer the Sale Shares for sale to the Shareholders in the manner set out in article 6.6. Each offer shall be in writing and give details of the number and Transfer Price of the Sale Shares offered.

6.6 The Board shall offer the Sale Shares to all Shareholders other than the Seller (**Continuing Shareholders**), inviting them to apply in writing within the period from the date of the offer to the date 10 Business Days after the offer (inclusive) (**First Offer Period**) for the maximum number of Sale Shares they wish to buy.

If the Sale Shares are subject to a Minimum Transfer Condition, any allocation made under article 6.6 and article 6.7 shall be conditional on the fulfilment of the Minimum Transfer Condition.

If, at the end of the First Offer Period, the number of Sale Shares applied for is equal to or exceeds the number of Sale Shares, the Board shall allocate the Sale Shares to each Continuing Shareholder in the proportion which his existing holding of Shares bears to the total number of Shares held by those Continuing Shareholders who have applied for Sale Shares. Fractional entitlements shall be rounded to the nearest whole number. No allocation shall be made to a Shareholder of more than the maximum number of Sale Shares which he has stated he is willing to buy.

If only some of the Sale Shares are allocated in accordance with article 6.6, but there are applications for Sale Shares that have not been satisfied, those Sale Shares shall be allocated to the relevant applicant(s) in accordance with the procedure set out in this article 6.6.

If, at the end of the First Offer Period, the total number of Sale Shares applied for is less than the number of Sale Shares, the Board shall allocate the Sale Shares to the Continuing Shareholders in accordance with their applications. The balance (**Initial Surplus Shares**) shall be dealt with in accordance with article 6.7.

- 6.7 At the end of the First Offer Period, the Board shall offer the Initial Surplus Shares to all the Continuing Shareholders, inviting them to apply in writing within the period from the date of the offer to the date 10 Business Days after the date of the offer (inclusive) (**Second Offer Period**) for the maximum number of Initial Surplus Shares they wish to buy.

If, at the end of the Second Offer Period, the number of Initial Surplus Shares applied for exceeds the number of Initial Surplus Shares, the Board shall allocate the remaining Initial Surplus Shares to each Continuing Shareholder in the proportion that his existing holding of Shares bears to the total number of Shares (including Sale Shares) held by those Continuing Shareholders who have applied for Initial Surplus Shares during the Second Offer Period. Fractional entitlements shall be rounded to the nearest whole number. No allocation shall be made to a Shareholder of more than the maximum number of Initial Surplus Shares which he has stated he is willing to buy.

If, at the end of the Second Offer Period, the number of Initial Surplus Shares applied for is less than the number of Initial Surplus Shares, the Board shall allocate the Initial Surplus Shares to the Continuing Shareholders in accordance with their applications. The balance (**Second Surplus Shares**) shall be offered to any other person in accordance with article 6.10.

- 6.8 If the Transfer Notice includes a Minimum Transfer Condition and the total number of Shares applied for is less than the number of Sale Shares, the Board shall notify the Seller and all those to whom Sale Shares have been conditionally allocated under article 6.6 and article 6.7 stating that the condition has not been met and that the relevant Transfer Notice has lapsed with immediate effect.

If:

- (a) the Transfer Notice does not include a Minimum Transfer Condition; and
- (b) allocations have been made in respect of all the Sale Shares,

the Board shall, when no further offers are required to be made under article 6.6 and article 6.7, give written notice of allocation (**Allocation Notice**) to the Seller and each Shareholder to whom Sale Shares have been allocated (**Applicant**). The Allocation Notice shall specify the number of Sale Shares allocated to each Applicant and the place and time for completion of the transfer of the Sale Shares (which shall be at least 5 Business Days and not more than 10 Business Days after the date of the Allocation Notice).

- 6.9 On the service of an Allocation Notice, the Seller shall, against payment of the Transfer Price, transfer the Sale Shares in accordance with the requirements specified in it.

If the Seller fails to comply with this article 6.9:

- (a) Any Director, or some other person nominated by a resolution of the Board) may, on behalf of the Seller:
 - (i) complete, execute and deliver in his name all documents necessary to give effect to the transfer of the relevant Sale Shares to the Applicants;
 - (ii) receive the Transfer Price and give a good discharge for it; and
 - (iii) (subject to the transfer being duly stamped) enter the Applicants in the register of Shareholders as the holders of the Shares purchased by them; and
- (b) the Company shall pay the Transfer Price into a separate bank account in the Company's name on trust (but without interest) for the Seller until he has delivered his certificate for the relevant Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate, together with such other evidence (if any) as the Board may reasonably require to prove good title to those Shares) to the Company.

- 6.10 If an Allocation Notice does not relate to all the Sale Shares then, subject to article 6.11 and within 4 weeks following service of the Allocation Notice, the Seller may transfer the Second Surplus Shares to any person at a price at least equal to the Transfer Price. The sale of the Second Surplus Shares in accordance with this article 6.10 shall continue to be subject to any Minimum Transfer Condition.

- 6.11 The Seller's right to transfer Shares under article 6.10 does not apply if the Board reasonably considers that:

- (a) the transferee is a person (or a nominee for a person) who the Director determine, in their absolute discretion, is a competitor with (or an Associate of a competitor with) the business of the Company or with a Subsidiary Undertaking of the Company; or
- (b) the sale of the Sale Shares is not bona fide or the price is subject to a deduction, rebate or allowance to the transferee; or
- (c) the Seller has failed or refused to provide promptly information available to it or him and reasonably requested by the Board to enable it to form the opinion mentioned above.

6.12 The restrictions imposed by this article 6.1 may be waived in relation to any proposed transfer of Shares and with the consent in writing of holders of at least 75% of Shares in issue.

7. VALUATION

7.1 If no Transfer Price is specified in a Transfer Notice, or if a Deemed Transfer Notice is served, then, on service of the Transfer Notice or, in the case of a Deemed Transfer Notice, on the date on which the Board first has actual knowledge of the facts giving rise to the service of such a notice, the Board shall either:

- (a) appoint an Independent Expert to determine the fair value of the Sale Shares; or
- (b) if the fair value has been determined by an Independent Expert within the preceding 26 weeks, specify that the fair value of the Sale Shares shall be calculated by dividing that fair value by the number of Sale Shares to which it related and multiplying such fair value by the number of Sale Shares the subject of the Transfer Notice.

7.2 The fair value of the Sale Shares shall be determined by the Independent Expert on a going concern basis (if appropriate) as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a minority interest or any uplift in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a majority interest and on the assumption that the Sale Shares are capable of transfer without restriction.

7.3 The Independent Expert shall be requested to determine the fair value within 20 Business Days of their appointment and notify the Board of their determination.

7.4 Subject to any confidentiality provisions, the Independent Expert may have access to all accounting records or other relevant documents of the Company.

7.5 The Independent Expert's determination shall be final and binding on the parties (in the absence of fraud or manifest error).

7.6 The costs of the Independent Expert shall be borne by the Seller and the transferee[s] in the proportion determined by the Independent Expert in the case of a Transfer Notice and solely by the Seller in the case of a Deemed Transfer Notice.

8. PERMITTED TRANSFERS

Shareholders may transfer Ordinary Shares without restriction to a Privileged Relation or Family Trust.

9. LEAVERS

9.1 The provisions of this article shall apply to any Leaver and to any Leaver's Shares.

9.2 In these articles:

- (a) a Relevant Employee shall mean:
 - (i) an employee of any Group Company; and/or
 - (ii) a director of any Group Company;
- (b) a Bad Leaver shall mean a Relevant Employee who (i) becomes a Leaver, where that cessation of employment occurs in circumstances where the Leaver is guilty of fraud, dishonesty, gross negligence; or (ii) is adjudicated bankrupt.
- (c) a Good Leaver shall mean a Relevant Employee who becomes a Leaver in circumstances where he is not a Bad Leaver.
- (d) a Leaver shall mean:
 - (i) any employee or director of the Company who is a Shareholder who ceases to be either such an employee or such a director;
 - (ii) any Shareholder who ceases, or has ceased, to be a Relevant Employee (and who does not fall within article 9.2(d)(i));
 - (iii) any Shareholder who is a Family Member of any person who ceases to be a Relevant Employee;
 - (iv) any Shareholder who is the trustee of a Family Trust of any person who ceases to be a Relevant Employee;
 - (v) any Shareholder holding Shares as a result of a transfer made after the date of the adoption of these articles by a person in relation to whom such Shareholder was a permitted transferee under the provisions of article 8 (*Permitted Transfers*) who ceases to be a permitted transferee in relation to such person, including without

limitation any Shareholder who ceases to be the spouse of a Relevant Employee;

(vi) any person who becomes entitled to any Shares:

(A) on the death of a Shareholder;

(B) on the bankruptcy of a Shareholder (if an individual) or the receivership, administrative receivership, administration, liquidation or other arrangement for the winding-up (whether solvent or insolvent) of a Shareholder (if a company); or

(C) on the exercise of an option after ceasing to be a Relevant Employee;

(vii) any Shareholder holding Shares as a nominee for any person who ceases, or who has ceased, to be a Relevant Employee; and

(e) Leaver Date shall mean the date a Relevant Employee becomes a Leaver.

9.3 Within the period commencing on the relevant Leaving Date and expiring at midnight on the first anniversary of such date, the Board may direct the Company immediately to serve a notice on the Leaver notifying him that he is, with immediate effect, deemed to have served one or more Transfer Notices in respect of such number and class of his Leaver's Shares as is specified in that notice.

9.4 The provisions of articles 6.1 to 6.12 (inclusive) shall apply to any such Transfer Notice, provided that for these purposes:

(a) the Sale Shares shall comprise the above-mentioned Leaver's Shares;

(b) no Proposed Transferee shall be specified in the Transfer Notice;

(c) the Sale Price shall:

(i) if the Relevant Employee is a Good Leaver, be the Fair Price as determined by article 7;

(ii) if the Relevant Employee is a Bad Leaver, be the nominal value of such Leaver's Shares; and

(d) there shall be no Minimum Transfer Condition.

10. DRAG ALONG

10.1 If the holders of at least two thirds of the Shares in issue for the time being by nominal value (**Selling Shareholders**) wish to transfer all of their interest in Shares (**Sellers' Shares**) to a bona fide purchaser on arm's length terms (**Proposed Buyer**), the Selling Shareholders may require all the other Shareholders (**Called Shareholders**) to sell and transfer all their shares to the Proposed Buyer (or as the Proposed Buyer directs in accordance with the provisions of this Article (**Drag Along Option**)).

- 10.2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect (**Drag Along Notice**) at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify that:
- (a) the Called Shareholders are required to transfer all their Equity Shares (**Called Shares**) pursuant to this article 10;
 - (b) the person to whom the Called Shares are to be transferred;
 - (c) the consideration payable for the Called Shares calculated in accordance with article 10.4; and
 - (d) the proposed date of the transfer.
- 10.3 Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within 20 Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 10.4 The Called Shareholders shall sell each Called Share for the amount that they would be entitled to receive if the total consideration proposed to be paid by the third party purchaser were distributed to the holders of the Called Shares and the Sellers' Shares equally.
- 10.5 No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this article 10.
- 10.6 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Sellers' Shares unless:
- (a) all of the Called Shareholders and the Selling Shareholders agree otherwise; or
 - (b) that date is less than 10 Business Days after the Drag Along Notice, in which case completion of the sale shall be delayed until the 10th Business Day after service of the Drag Along Notice.
- 10.7 The rights of pre-emption set out in these Articles shall not apply to any transfer of shares to a Proposed Buyer (or as it may direct) pursuant to a sale for which a Drag Along Notice has been duly served.
- 10.8 Within 10 Business Days of the Proposed Buyer serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for the Called Shares, together with the relevant share certificate (or a suitable indemnity for any lost share certificate) to the Company. On the expiration of that 10 Business Day period, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are due pursuant to article 10.4 to the extent that

the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders pursuant to article 10.4 in trust for the Called Shareholders without any obligation to pay interest.

- 10.9 To the extent that the Proposed Buyer has not, on the expiration of the 10 Business Day period referred to in article 10.8, put the Company in funds to pay the consideration due pursuant to article 10.4, the Called Shareholders shall be entitled to the return of the stock transfer form and share certificate (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this article 9 in respect of their Shares.
- 10.10 If any Called Shareholder does not, on completion of the sale of the Called Shares, execute transfer(s) in respect of all of the Called Shares held by it, the defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be their agent and attorney to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as they may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person. Failure to produce a share certificate shall not impede the registration of shares under this article 10.10.
- 10.11 Following the issue of a Drag Along Notice, on any person becoming a Shareholder of the Company pursuant to the exercise of a pre-existing option to acquire shares in the Company, or on the conversion of any convertible security of the Company (a **New Shareholder**), a Drag Along Notice shall be deemed to have been served on the New Shareholder on the same terms as the previous Drag Along Notice. The New Shareholder shall then be bound to sell and transfer all Shares acquired by it to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this article 9 shall apply with the necessary changes to the New Shareholder, except that completion of the sale of the Shares shall take place immediately on the Drag Along Notice being deemed served on the New Shareholder.

11. TAG ALONG

- 11.1 If at any time one or more Shareholders (**Proposed Sellers**) propose to sell, in one or a series of related transactions, a majority in nominal value of the Ordinary Shares (**Majority Holding**) to any person (not being a Proposed Buyer for the purposes of article 10.1) other than pursuant to article 8 (*Permitted Transfers*), the Proposed Sellers may only sell the Majority Holding if they comply with the provisions of this article.

- 11.2 The Proposed Sellers shall give written notice (**Proposed Sale Notice**) to the other holders of the equity share capital in the Company of such intended sale at least ten Business Days prior to the date thereof. The Proposed Sale Notice shall set out, to the extent not described in any accompanying documents, the identity of the proposed buyer (**Proposed Buyer**), the purchase price and other terms and conditions of payment, the proposed date of sale (**Proposed Sale Date**) and the number of Shares proposed to be purchased by the Proposed Buyer (**Proposed Sale Shares**).
- 11.3 Any other holder of equity share capital in the Company shall be entitled, by written notice given to the Proposed Sellers within five Business Days of receipt of the Proposed Sale Notice, to be permitted to sell all of his Shares to the Proposed Buyer on the same terms and conditions as those set out in the Proposed Sale Notice.
- 11.4 If any other holder of equity share capital in the Company is not given the rights accorded him by the provisions of this article, the Proposed Sellers shall be required not to complete their sale and the Company shall be bound to refuse to register any transfer intended to carry such a sale into effect.

12. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of Directors shall not be less than two and shall not be subject to any maximum number.

13. PROCEEDINGS OF DIRECTORS

- 13.1 Any decision of the Directors must be taken at a meeting of Directors in accordance with these Articles or must be a decision taken in accordance with *article 13.2* (subject to *article 13.3* and *article 13.4*). All decisions made at any meeting of the Directors (or any committee of the Directors) shall be made only by resolution and resolutions at any meeting of the Directors (or committee of the Directors) shall be decided by a majority of votes.
- 13.2 A unanimous decision of the Directors is taken when all Directors indicate to each other by any means that they share a common view on a matter.
- 13.3 A decision taken in accordance with *article 13.2* may take the form of a resolution in writing, where each Director has signed one or more copies of it, or to which each Director has otherwise indicated agreement in writing.
- 13.4 A decision may not be taken in accordance with *article 13.2* if the Directors would not have formed a quorum at a Directors' meeting to vote on the matter in accordance with *article 13.6* and *article 13.7*.

- 13.5 Meetings of the Directors shall take place at least 4 times in each year, with a period of not more than 13 weeks between any two meetings. Any Director may call a meeting of the Directors, or authorise the company secretary (if any) to give such notice. At least 5 Business Days' advance notice of each such meeting shall be given to each Director (except with the prior consent of all Directors, when meetings of the Directors may take place less frequently or on shorter notice).
- 13.6 The quorum for any meeting (or, where specified below, part of a meeting) of the Directors shall be any two Directors. If the necessary quorum is not present within 30 minutes from the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned to such time and place as the Directors determine. If a quorum is not present at any such adjourned meeting within 30 minutes from the time appointed, then the meeting shall proceed.
- 13.7 For the purposes of any meeting (or part of a meeting) held pursuant to *article 14* to authorise a Conflict (as defined in *article 15.1*), if there is only one Director in office other than the conflicted Director(s), the quorum for such meeting (or part of a meeting) shall be one Director.
- 13.8 If the number of Directors in office for the time being is less than two, the Director in office must not take any decision other than a decision to:
- (a) appoint further Directors; or
 - (b) call a general meeting so as to enable the Shareholders to appoint further Directors.
- 13.9 The Directors may, appoint any person as chairman of the board of Directors (**Chairman**) and may, remove and replace any such Chairman. If there is no Chairman in office for the time being, or the Chairman is unable to attend any meeting of the Directors, the Directors present at the meeting must appoint another Director present at the meeting to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting.
- 13.10 Questions arising at any meeting of the Directors shall be decided by a majority of votes. If there is an equality of votes, the Chairman (or other chairman of the meeting) shall not have a second or casting vote.
- 13.11 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.
- 13.12 The Directors may make any rule which they think fit about how they take decisions and about how such rules are to be recorded or communicated to Directors.

14. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

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 Companies Acts, 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 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;
- (c) 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;
- (d) 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
- (e) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him) 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. DIRECTORS' CONFLICTS

15.1 The Directors may, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).

15.2 Any authorisation of a Conflict under this *article 15* 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 entitled to vote on 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 will 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.

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

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

15.5 A Director, notwithstanding his office, may be a Director or other officer of, employed by, or otherwise interested (including by the holding of shares) in his appointor(s) (or any Permitted Transferee of such appointor(s)) and no authorisation under *article 15.1* shall be necessary in respect of any such interest.

15.6 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 and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

16. 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.

17. REMOVAL OF DIRECTORS

17.1 Model article 18 shall be modified by the addition of the following events upon the occurrence of which a person shall cease to be a Director:

- (a) he is convicted of a criminal offence (other than a minor motoring offence) and a majority of the other Directors resolve that he cease to be a Director;
- (b) in the case of an executive Director only, he shall cease to be employed by the Company and does not continue as an employee of any other Group Company.

17.2 .

18. GENERAL MEETINGS

18.1 No business other than, subject to *article 18.2*, the appointment of the chairman of the meeting, is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

18.2 The Chairman shall chair general meetings. If there is no Chairman in office for the time being, or the Chairman is unable to attend any general meeting, the Directors present (or, if no Directors are present, the meeting) must appoint another Director present at the meeting (or, if no Directors are present, a Shareholder) to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting.

19. LIEN, CALLS ON SHARES AND FORFEITURE

19.1 The Company has a lien (the **Company's Lien**) over every Share which is registered in the name of a person indebted or under any liability to the Company, whether he is the sole registered holder of the Share or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in the future.

19.2 The provisions of articles 52(2) and (3), 55, 56(2), 57(2), (3) and (4), 59, 60, 61 and 62 for public companies set out in Schedule 3 to The Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) shall apply to the Company, save that each reference in those articles to a "member" or "members" shall be deemed to be references to a "Shareholder" or "Shareholders" (as the case may be).

19.3 Enforcement of the Company's Lien

- (a) Subject to the provisions of this *article 19.3*, if:

- (i) a Lien Enforcement Notice has been given in respect of a Share; and
- (ii) 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.

(b) A Lien Enforcement Notice:

- (i) 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;
- (ii) must specify the Share concerned;
- (iii) 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);
- (iv) must be addressed either to the holder of the Share or to a transferee of that holder; and
- (v) must state the Company's intention to sell the Share if the notice is not complied with.

(c) Where Shares are sold under this *article 19.3*:

- (i) 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
- (ii) 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.

(d) 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:

- (i) 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
- (ii) 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.

(e) 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 sold to satisfy the Company's Lien on a specified date:

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

19.4 Call notices

- (a) Subject to the Articles and the terms on which Shares are allotted, the Directors may send a notice (a **Call Notice**) to a Shareholder requiring the Shareholder to pay the Company a specified sum of money (a **Call**) which is payable to the Company at the date when the Directors decide to send the Call Notice.
- (b) A Call Notice:
 - (i) may not require a Shareholder to pay a Call which exceeds the total amount of his indebtedness or liability to the Company;
 - (ii) must state when and how any Call to which it relates is to be paid; and
 - (iii) may permit or require the Call to be made in instalments.
- (c) A Shareholder must comply with the requirements of a Call Notice, but no Shareholder is obliged to pay any Call before 14 clear days (that is, excluding the date on which the notice is given and the date on which that 14 day period expires) have passed since the notice was sent.
- (d) Before the Company has received any Call due under a Call Notice the Directors may:
 - (i) revoke it wholly or in part; or
 - (ii) specify a later time for payment than is specified in the notice,by a further notice in writing to the Shareholder in respect of whose Shares the Call is made.
- (e) 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:
 - (i) on allotment;
 - (ii) on the occurrence of a particular event; or
 - (iii) on a date fixed by or in accordance with the terms of issue.

19.5 Forfeiture

- (a) If a person is liable to pay a Call and fails to do so by the Call payment date:
 - (i) the Directors may issue a notice of intended forfeiture to that person; and

- (ii) until the Call is paid, that person must pay the company interest on the Call from the Call payment date at the relevant rate.
- (b) A notice of intended forfeiture:
 - (i) may be sent in respect of any Share in respect of which a Call has not been paid as required by a Call Notice;
 - (ii) must be sent to the holder of that Share (or all the joint holders of that Share) or to a transmittee of that holder;
 - (iii) must require payment of the Call and any accrued interest and all expenses that may have been incurred by the Company by reason of such non-payment by a date which is not less than 14 clear days after the date of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);
 - (iv) must state how the payment is to be made; and
 - (v) must state that if the notice is not complied with, the Shares in respect of which the Call is payable will be liable to be forfeited.
- (c) 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.

20. INDEMNITY

- 20.1 Subject to the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a director or other officer of the Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Act) in the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement 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 relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.
- 20.2 The Company may buy and maintain insurance against any liability falling upon its Directors or other officers or auditors which arises out of their respective duties to the Company, or in relation to its affairs.