



Proposal to change of Articles of Association for

Graven Hill Village Holdings Limited and Graven Hill Village Development Company Limited

December 2023

Reason for proposed amendment

The current Articles of Association for both companies adopted on 20th June 2019 contain a provision within clause 6 stating:

“The quorum for the transaction of business of the Directors shall be two, including at least one director who is an elected member.”

Both companies currently have only one Director who is an elected member and the Council plans in the immediate future to remove all elected member directors. This leaves both companies in a precarious position regarding Director meetings being quorate.

Recommended change to Articles.

There are two recommended changes (**shown in bold**) which would ensure that Director meetings are quorate.

Clause 18.1 (appointment of Directors)

“appoint any officer, **or independent person (a person who is neither employed by or an elected member of the council)** to be a Director (provided that any such appointment does not cause the number of Directors to exceed a number fixed by or in accordance with these articles as the maximum number of Directors.” All appointments of Directors shall require the Shareholder’s consent.

Clause 6 (Quorum for Directors’ meetings)

“The quorum for the transaction of business of the Directors shall be two, including at least one director who is **an independent person.**”

Resolutions

The resolutions based on the recommendations above are drafted below. The resolution for Holdings needs to be passed by CDC as shareholder. The resolution for Devco needs to be passed by Holdings as shareholder in its subsidiary.

THE COMPANIES ACT 2006

SPECIAL RESOLUTION

To alter clauses in the articles of association

Part A

Company Name: Graven Hill Village Holdings Limited

Company number: 09102490

At a general meeting of the above company, duly convened and held at:

Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF

On the following date: **To insert**

The following two resolutions listed in Part B were passed as special resolutions:

Part B

RESOLUTION

That:

- (1) The following clauses in the articles of association shall be amended as follows:

Clause 18.1 (appointment of Directors)

“appoint any officer, **or independent person (a person who is neither employed by or an elected member of the council)** to be a Director (provided that any such appointment does not cause the number of Directors to exceed a number fixed by or in accordance with these articles as the maximum number of Directors.” All appointments of Directors shall require the Shareholder's consent.

Clause 6 (Quorum for Directors' meetings)

“The quorum for the transaction of business of the Directors shall be two, including at least one director who is **an independent person.**”

- (2) The articles of association shall be altered so as to take the form of the articles of association attached to this resolution are in substitution for, and to the exclusion of, any articles of association of the company previously registered with the Registrar of Companies.

.....

Chairman

.....

Date

NOTES

- (1) This precedent is drafted, as a certificate of passing of the special resolution which a company must pass to alter its articles of association. It is a document to be signed by the chairman of the general meeting at which the special resolutions are passed, certifying that the meeting was duly convened and the resolutions duly passed. As such it is the sort of document, which should be forwarded to Companies House to show that the resolutions have been passed as required.
- (2) You must file a consolidated text of the articles as altered by any special resolution: it is an offence not to do so (see section 34 of the Companies Act 2006)

THE COMPANIES ACT 2006

SPECIAL RESOLUTION

To alter clauses in the articles of association

Part A

Company Name: Graven Hill Village Development Company Limited

Company number: 09102699

At a general meeting of the above company, duly convened and held at:

Graven Hill Site Office Building E25, Graven Hill Road, Bicester, OX25 2BF

On the following date: **To insert**

The following two resolutions listed in Part B were passed as special resolutions:

Part B

RESOLUTION

That:

- (1) The following clauses in the articles of association shall be amended as follows:

Clause 18.1 (appointment of Directors)

“appoint any officer, **or independent person (a person who is neither employed by or an elected member of the council)** to be a Director (provided that any such appointment does not cause the number of Directors to exceed a number fixed by or in accordance with these articles as the maximum number of Directors.”

All appointments of Directors shall require the Shareholder’s consent.

Clause 6 (Quorum for Directors' meetings)

“The quorum for the transaction of business of the Directors shall be two, including at least one director who is an independent person.”

- (2) The articles of association shall be altered so as to take the form of the articles of association attached to this resolution are in substitution for, and to the exclusion of, any articles of association of the company previously registered with the Registrar of Companies.

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Chairman

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Date

NOTES

- (1) This precedent is drafted, as a certificate of passing of the special resolution which a company must pass to alter its articles of association. It is a document to be signed by the chairman of the general meeting at which the special resolutions are passed, certifying that the meeting was duly convened and the resolutions duly passed. As such it is the sort of document, which should be forwarded to Companies House to show that the resolutions have been passed as required.
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