

## PLYMOUTH AND SOUTH DEVON FREEPORT LIMITED

Minutes of a meeting of the board of directors of Plymouth and South Devon Freeport Limited (the **Company**) duly convened and held by video conference at 1pm on 19 May 2022.

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Present:	David Draffan	(DD) (as alternate for Anthony Payne)
	Thomas John Hart	(TH)
	Hilary Bastone	(HB)
	Adrian Richard Bratt	(AB) (Chair)
	Peter Mark Sadler	(PS)

In attendance:

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### 1. QUORUM

- 1.1 It was reported that a quorum was present and that the meeting could accordingly proceed to business.
- 1.2 In accordance with article 9.4.1 of the articles of association of the Company (as delivered to the Registrar of Companies) (the **Articles**), AB is hereby appointed as the interim chair for a period of up to six months from the date of the adoption of the Articles.
- 1.3 The Chair acknowledged that DD had consented to and would act as alternate director in the place of Anthony Payne until 3 June 2022 in accordance with the Articles.
- 1.4 It was noted that the Company had received a letter of appointment of alternate director from Anthony Payne and a notice of willingness to act from DD.

### 2. DIRECTORS INTERESTS

Pursuant to sections 177 and 182 of the Companies Act 2006 (the **Act**) and the Articles, each of the directors present declared their respective interests in the transactions to be considered by the meeting. It was noted that having formally declared such interests, under the Articles they would be entitled to consider and vote upon any matter concerning such transaction.

### 3. DOCUMENTS PRODUCED TO THE MEETING

- 3.1 The incorporation of the Company on 16 May 2022 was noted and there were produced to the meeting:
  - 3.1.1 the Certificate of Incorporation of the Company under number 14109106;
  - 3.1.2 a copy of the memorandum of association and of the Articles;
  - 3.1.3 a copy of the latest draft of the members' agreement made between the members of the Company and the Company (the **Members' Agreement**); and
  - 3.1.4 a copy of the template landowner agreement (**Original Agreement**) that forms the basis of the following agreements (together, the **Land Owner Agreements**):
    - (a) one or more agreements at Langage between the **Langage Group** (being Langage Energy Park Limited or any other related company), South Hams District Council and the Company;
    - (b) one or more agreements at Langage between Plymouth City Council, South Hams District Council and the Company;

- (c) an agreement at South Yard between the Ministry of Defence, Plymouth City Council and the Company;
- (d) an agreement at South Yard with Plymouth City Council;
- (e) an agreement at South Yard between Princess Yachts Limited, Plymouth City Council and the Company; and
- (f) an agreement at Sherford between Sherford Consortium (being Taylor Wimpey UK Limited, Bovis Latimer (Sherford) LLP and Linden Homes (Sherford) LLP), South Hams District Council and the Company.

#### **4. DIRECTORS**

It was reported that Anthony Payne, TH, HB, AB and PS had consented to be directors of the Company and have their information submitted on Form IN01 to this effect.

#### **5. CONSIDERATION AND APPROVAL OF THE MEMBERS' AGREEMENT, THE ORIGINAL AGREEMENT AND THE LAND OWNER AGREEMENTS**

5.1 After careful consideration of the Members' Agreement and the Original Agreement (together, the **Agreements**), including the matters referred to in section 172(1) of the Act, **IT WAS RESOLVED** that:

- 5.1.1 entry into the Agreements and the Land Owner Agreements would promote the success of the Company for the benefit of its members as a whole;
- 5.1.2 the terms of the Agreements and the Land Owner Agreements be and are hereby approved (subject to such amendments, modifications, variations and alterations they think fit); and
- 5.1.3 any director be authorised to execute the Agreements and the Land Owner Agreements for and on behalf of the Company (subject to such amendments, modifications, variations and alterations they think fit).

#### **6. ACCOUNTING REFERENCE DATE**

6.1 IT WAS RESOLVED that:

- 6.1.1 the accounting reference date for the Company be changed to 31 March;
- 6.1.2 Form AA01 be filed with the Registrar of Companies; and
- 6.1.3 the first accounts of the Company be made up to 31 March 2023.

7. **IT WAS RESOLVED** that the Articles be duly adopted.

#### **8. FILING**

The directors requested Womble Bond Dickinson (UK) LLP to arrange for a set of statutory registers to be made up for the Company and to file Form AA01 with the Registrar of Companies.

#### **9. FURTHER BUSINESS**

There being no further business, the Chair declared the meeting closed.

DocuSigned by:

*Adrian Bratt*

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Chair