

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your Urban&Civic plc shares, please send this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

Urban&Civic plc

(incorporated and registered in Scotland under
company registration number SC149799)

Notice of Annual General Meeting

Notice of the Annual General Meeting of Urban&Civic plc to be held at 10.00 am on Wednesday 11 February 2015 at The Royal Institution of Great Britain, 21 Albemarle Street, London W1S 4BS is set out at the end of this document.

A Form of Proxy for use at the Annual General Meeting is enclosed. To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed on it to Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible but in any event so as to arrive no later than 10.00 am on Monday 9 February 2015.



Urban&Civic plc

(incorporated and registered in Scotland under company registration number SC149799)

Registered office

115 George Street
Edinburgh
EH2 4JN

12 January 2015

To the shareholders of Urban&Civic plc

Notice of Annual General Meeting

Dear shareholder

I am pleased to be writing to you with details of our Annual General Meeting (AGM), which we are holding at The Royal Institution of Great Britain, 21 Albemarle Street, London W1S 4BS on Wednesday 11 February 2015 at 10.00 am. The formal notice of AGM is set out on pages 5 to 8 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the notice of AGM. Appointing a proxy will not prevent you from attending and voting in person at the AGM.

The purpose of this letter is to explain certain elements of the business to be considered at the meeting.

Resolution 1 – to receive the Report and Accounts

The Chairman will present the Report and Accounts for the period ended 30 September 2014 to the meeting. These accounts were sent to shareholders today.

Resolution 2 – remuneration report

Resolution 2 is an ordinary resolution to approve the directors' remuneration report. Section 439 of the Companies Act 2006 (the "Companies Act") requires UK-incorporated listed companies to put their directors' remuneration report to an advisory shareholder vote. As the vote is advisory it does not affect the actual remuneration paid to any individual Director.

The directors' remuneration report is set out on pages 87 to 98 of the Report and Accounts.

Resolution 3 – remuneration policy

Section 439A of the Companies Act requires UK-incorporated listed companies to have a forward-looking policy on Directors' remuneration which must be approved by a shareholder vote. The remuneration policy forms a separate part of the directors' remuneration report and appears on pages 88 to 92 of the Report and Accounts. As this vote is binding, once the remuneration policy, as approved by shareholders, comes into effect, all remuneration payments or payments for loss of office by the Company to the Directors and any former Directors must be made in accordance with the policy (unless such a payment has been separately approved by a further shareholder resolution). Resolution 3 is an ordinary resolution to approve the remuneration policy.

If the Company wishes to change the directors' remuneration policy, it will need to put the revised policy to a shareholder vote before it can implement the new policy. Under the Companies Act, the policy is subject to further shareholder approval at least every three years. The directors' remuneration policy will therefore need to be put to shareholders for approval again no later than the general meeting in 2018.

Resolution 4 – final dividend

A final dividend of 1.5p per ordinary share for the period ended 30 September 2014 is recommended for payment by the Directors. If you approve the recommended final dividend, this will be paid on 20 February 2015 to all ordinary shareholders who were on the register of members at the close of business on 6 February 2015.

Resolutions 5 to 14 (inclusive)

Resolutions 5 to 14 (inclusive) deal with re-election of the Directors. Biographies of each of the Directors seeking re-election can be found on pages 82 and 83 of the Report and Accounts. The Nomination committee appointed by the Board has confirmed that all Directors standing for re-election continue to perform effectively and demonstrate commitment to their role.

Resolutions 15 and 16 – re-appointment of auditors

Resolution 15 relates to the reappointment of BDO LLP as the Company's auditors to hold office until the next AGM of the Company and resolution 16 authorises the Directors to set their remuneration. The Directors have delegated the responsibility of setting the auditors' remuneration to the Audit committee of the Board.

Resolution 17 – allotment of share capital

As it has done in the past, your Board considers it appropriate that a general authority to allot shares be granted up to a maximum nominal amount of £9,272,809, representing approximately 33 per cent of the Company's issued ordinary share capital as at 9 January 2015 (the latest practicable date before publication of this letter), during the period up to the conclusion of the next AGM or, if earlier, 15 months after the date of the passing of the resolution.

In addition, The Investment Association (formerly known as the IMA) has said that it will consider as routine a resolution to authorise the allotment of a further one-third of share capital for use in connection with a rights issue. Your Board considers it appropriate to seek this additional allotment authority at this year's AGM in order to take advantage of the flexibility it offers. However, the Board has no present intention of exercising either authority.

As at the date of this letter, the Company does not hold any ordinary shares in the capital of the Company in treasury.

Resolution 18 – disapplication of statutory pre-emption rights

Resolution 18 will empower the Directors to allot ordinary shares in the capital of the Company for cash on a non-pre-emptive basis:

1. in connection with a rights issue or other pro-rata offer to existing shareholders; and
2. otherwise than in connection with a rights or other pro-rata issue, up to a maximum nominal value of £1,404,971, representing approximately 5 per cent of the issued ordinary share capital of the Company as at 9 January 2015 (the latest practicable date before publication of this letter).

Resolution 19 – authority to purchase own shares

Resolution 19 gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act. The authority limits the number of shares that could be purchased to a maximum of 14,049,710 (representing approximately 10 per cent of the Company's issued ordinary share capital as at 9 January 2015 (the latest practicable date before publication of this letter) and sets minimum and maximum prices. This authority will expire at the conclusion of the next annual general meeting of the Company.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

If resolution 19 is passed at the AGM, it is the Company's current intention to hold in treasury all of the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so. The Company may hold a maximum of up to 10 per cent of its issued share capital in treasury in accordance with guidelines issued by The Investment Association.

As at 9 January 2015 (the latest practicable date before publication of this letter), there were outstanding options over 2,806,018 ordinary shares in the capital of the Company representing 2 per cent of the Company's issued ordinary share capital (excluding treasury shares).



Resolution 20 – political donations

Resolution 20 is designed to deal with the rules on political donations contained in the Companies Act. Political donations to any political parties, independent election candidates or political organisations or the incurring of political expenditure are prohibited unless authorised by shareholders in advance. What constitutes a political donation, a political party, a political organisation, or political expenditure is not easy to decide, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties, and support for bodies representing the business community in policy review or reform may fall within this.

Therefore, notwithstanding that the Company has not made a political donation in the past, and has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate, the Board has decided to put forward resolution 20 to allow the Company to continue to support the community and put forward its views to wider business and Government interests without running the risk of being in breach of the law. As permitted under the Companies Act, resolution 20 has also been extended to cover any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

Resolution 21 – notice period for general meetings

It is proposed in resolution 21 that shareholders should approve the ability of the Company to hold general meetings other than the annual general meeting on 14 clear days' notice.

This resolution is required under section 307A of the Companies Act. Under that section, a traded company which wishes to be able to call general meetings (other than an AGM) on 14 clear days' notice must obtain shareholders' approval. Resolution 21 seeks such approval.

The resolution is valid up to the next annual general meeting and so will need to be renewed annually. The Company will also need to meet the requirements for voting by electronic means under section 307A before it can call a general meeting on 21 days' notice.

The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

Recommendation

The Board considers that the resolutions will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 17,522,479 shares representing approximately 12.5 per cent of the existing issued ordinary share capital of the Company.

Yours sincerely

Jon Austen

Company secretary
12 January 2015

Notice of Annual General Meeting

Urban&Civic plc

Notice is hereby given that the Annual General Meeting of Urban&Civic plc (the 'Company') will be held at The Royal Institution of Great Britain, 21 Albemarle Street, London W1S 4BS on Wednesday 11 February 2015 at 10.00 am to transact the following business. Resolutions 1 to 17 inclusive and 20 will be proposed as ordinary resolutions. Resolutions 18, 19 and 21 will be proposed as special resolutions.

1. To receive the report of the Directors, the accounts and the auditors' report on the accounts and on the auditable part of the directors' remuneration report for the period ended 30 September 2014.
2. To approve the directors' remuneration report, other than the part containing the directors' remuneration policy, in the form set out in the Company's report and accounts for the period ended 30 September 2014.
3. To approve the directors' remuneration policy in the form set out in the directors' remuneration report in the Company's Annual Report and Accounts for the period ended 30 September 2014.
4. To declare a final dividend for the period of 1.5p per share.
5. To re-elect Nigel Hugill as a Director of the Company.
6. To re-elect Robin Butler as a Director of the Company.
7. To re-elect Philip Leech as a Director of the Company.
8. To re-elect Jon Austen as a Director of the Company.
9. To re-elect Robert Adair as a Director of the Company.
10. To re-elect June Barnes as a Director of the Company.
11. To re-elect Alan Dickinson as a Director of the Company.
12. To re-elect Robert Dyson as a Director of the Company.
13. To re-elect Duncan Hunter as a Director of the Company.
14. To re-elect Mark Tagliaferri as a Director of the Company.
15. To re-appoint BDO LLP as auditors to the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
16. To authorise the Directors to determine the auditors' remuneration.
17. That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 'Companies Act') in substitution for all existing authorities:
 - 17.1 to exercise all the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together 'Relevant Securities') up to an aggregate nominal amount of £9,272,809; and
 - 17.2 to exercise all the powers of the Company to allot equity securities (within the meaning of section 560 of the Companies Act) up to an additional aggregate nominal amount of £9,272,809 provided that this authority may only be used in connection with a rights issue in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the Directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever,

provided that the authorities in paragraphs 17.1 and 17.2 above shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, on the date which is 15 months after the date of the Annual General Meeting, except that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities or equity securities as the case may be to be allotted after such expiry and the Directors may allot Relevant Securities or equity securities in pursuance of any such offer or agreement as if the authority in question had not expired.



18. That the Directors be and are empowered, in accordance with sections 570 and 573 of the Companies Act, to allot equity securities (as defined in section 560(1) of the Companies Act) for cash pursuant to the authority conferred by resolution 17 or by way of a sale of treasury shares as if section 561(1) of the Companies Act did not apply to any such allotment, provided that this power shall be limited to:
- 18.1 the allotment of equity securities in connection with a rights issue or other pro-rata offer (but, in the case of the authority conferred by paragraph 17.2, by way of a rights issue only) in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the Directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject in each case to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever; and
 - 18.2 the allotment (otherwise than pursuant to paragraph 18.1 above) of equity securities up to an aggregate nominal amount of £1,404,971, and shall expire upon the expiry of the general authority conferred by resolution 17 above, except that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.
19. That the Company be and is hereby generally and unconditionally authorised, in accordance with section 701 of the Companies Act, to make market purchases (within the meaning of section 693(4) of the Companies Act) of ordinary shares of 20p each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the Directors may from time to time determine provided that:
- 19.1 the maximum number of Ordinary Shares authorised to be purchased is 14,049,710;
 - 19.2 the minimum price which may be paid for an Ordinary Share is 20p (exclusive of expenses payable by the Company);
 - 19.3 the maximum price which may be paid for an Ordinary Share (exclusive of expenses payable by the Company) cannot be more than the higher of:
 - 19.3.1 105 per cent of the average middle market quotations of an Ordinary Share, as derived from the Daily Official List published by the London Stock Exchange, for the five business days prior to the day on which the Ordinary Share is contracted to be purchased; and
 - 19.3.2 the value of an Ordinary Share calculated on the basis of the higher of:
 - (a) the last independent trade of; or
 - (b) the highest current independent bid for,any number of Ordinary Shares on the trading venue where the market purchase by the Company will be carried out; and
 - 19.4 the authority conferred shall expire at the conclusion of the next annual general meeting of the Company except that the Company may before such expiry make a contract to purchase its own shares which will or may be completed or executed wholly or partly after such expiry.
20. That, in accordance with sections 366 and 367 of the Companies Act, the Company and all companies which are subsidiaries of the Company at the date on which this resolution 20 is passed or during the period when this resolution 20 has effect are authorised to:
- 20.1 make political donations to political parties or independent election candidates, as defined in the Companies Act, not exceeding £50,000 in total;
 - 20.2 make political donations to political organisations other than political parties, as defined in the Companies Act, not exceeding £50,000 in total; and
 - 20.3 incur political expenditure, as defined in the Companies Act, not exceeding £50,000 in total,
- during that period beginning with the date of the passing of this resolution and ending on the conclusion of the next annual general meeting of the Company provided that the authorised sums referred to in paragraphs 20.1, 20.2 and 13.3 above comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into Pounds Sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter), or, if earlier, on the day on which the Company enters into any contract or undertaking in relating to the same.

21. That the Company is authorised to call any general meeting of the Company other than the annual general meeting by notice of at least 14 clear days during the period beginning on the date of the passing of this resolution and ending on the conclusion of the next annual general meeting of the Company.

By order of the board

Jon Austen
Company Secretary
12 January 2015

Registered office
115 George Street
Edinburgh
EH2 4JN

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
2. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
3. An appointment of proxy is provided with this notice and instructions for use are shown on the form. In order to be valid, a completed appointment of proxy must be returned to the Company by one of the following methods:
 - 3.1 in hard copy form by post or by hand to the Company's registrar at the address shown on the form of proxy; or
 - 3.2 when submitted by email, to the email address stated on the form of proxy; or
 - 3.3 in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,and in each case must be received by the Company's registrar not less than 48 hours before the time fixed for the meeting.

Please note that any electronic communication sent to us/our registrar in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted.
4. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Share Registrars Limited at Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
5. A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member who has nominated him to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
6. Those members wishing to use CREST should follow the procedures set out below.
 - 6.1 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.



- 6.2 In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 7RA36) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- 6.3 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. Only those shareholders registered in the Register of Members of the Company as at 6.00 pm on 9 February 2015 (or, if the meeting is adjourned, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
9. Members who wish to communicate with the Company by electronic means in connection with the matters set out in this notice may do so by contacting the Company's Registrars at enquiries@shareregistrars.uk.com on or before 9 February 2015. Please note that a communication containing a computer virus may not be accepted but every effort would be made to inform the member of the rejected communication.
10. As at 9 January 2015 (being the last business day before the publication of this notice), the Company's issued share capital consisted of 140,497,109 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company are 140,497,109.
11. Members satisfying the thresholds in section 527 of the Companies Act can require the Company to publish a statement on its website setting out any matter relating to the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting.
- The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on its website.
12. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
- 12.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- 12.2 the answer has already been given on a website in the form of an answer to a question; or
- 12.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
13. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.urbandcivic.com/home/.
14. The following documents are available for inspection at the principal place of business of the Company at 6 Mount Row, London W1K 3SA during normal business hours on each weekday (public holidays excluded) and at the place of the Annual General Meeting for 15 minutes prior to and during the meeting:
- 14.1 copies of the executive Directors' service contracts with the Company;
- 14.2 copies of letters of appointment of non-executive Directors;
- 14.3 copies of the Directors' deeds of indemnity; and
- 14.4 a copy of the Articles of Association of the Company.