

"The Companies Act, 1929"

COMPANY LIMITED BY SHARES

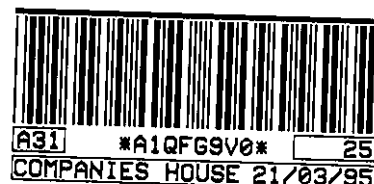
MEMORANDUM OF ASSOCIATION

OF

WHEELOCK ESTATES LIMITED

(as amended by a Written Resolution of all the members of the Company
made in accordance with Section 381A of the Companies Act 1985
on 16th March, 1995)

1. The Name of the Company is WHEELOCK ESTATES LIMITED.
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:-
 - (A) To acquire by purchase, lease, exchange, or otherwise for investment or resale, and to traffic in land and house and other property of any tenure, or any interest therein, and to create, reserve, sell, and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages, and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property (whether real or personal), and to turn the same to account as may seem expedient by leasing and disposing of the same, or by preparing building sites or otherwise, and by advancing money to an entering into contracts with builders, tenants, and others.
 - (B) To manage any land, buildings, or other property as aforesaid whether belonging to the Company or not, and to collect rents and income.
 - (C) To carry on all or any of the businesses of Estate Agents, House, Land and General Property Owners, Agents and Dealers, Architects, Surveyors, Auctioneers, Valuers, Assessors, Appraisers, Insurance Brokers and Agents, Rent and Debt Collectors, Stock and Share Brokers, and Dealers and General and Commission Agents.



- (D) To carry on all or any of the businesses of millers, corn, seed and grain merchants, and horse, cattle and poultry foods, cakes, meals, potatoes, hay, straw, coal, lime, salt, manure, and general agriculture merchants and haulage contractors.
- (E) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings.
- (G) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere; any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (H) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (I) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (J) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (K) To lend and advance money or give credit to such persons, firms, or companies and on such terms as many seem expedient, and in particular to customers and others having dealings with the Company, and to given guarantees or become security for any such persons, firms, or companies.
- (L) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- (M) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (N) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (O) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (P) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (Q) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (R) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any persons who may have been Directors of or may have served the Company, or to the wives, children, or other relatives or dependants of such persons; make payments towards insurances; and to form and contribute to provident and benefit funds for the benefit of any of such persons or of their wives, children, or other relatives or dependents.
- (S) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (T) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (U) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

- (V) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.
5. The Share Capital of the Company is One Hundred Pounds, divided into One Hundred Shares of One Pound each.

WE the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agreed to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
JOHN LEA	ONE
FAIRFIELD BRADWALL ROAD SANDBACK CHESHIRE	
CORN MERCHANT	
HERBERT LEA	ONE
THE BEECHES BRADWALL ROAD SANDBACK CHESHIRE	
CORN MERCHANT	
FRANK LEA	ONE
BELMONT SANDBACK CHESHIRE	
CORN MERCHANT	

Dated the 29 day of October, 1937

Witness to the above Signatures:

J.H. TRAVIS
Chartered Accountant
6 Brown Street
Manchester