

**THE COMPANIES ACT, 1929.**



**COMPANY LIMITED BY SHARES.**

**MEMORANDUM OF ASSOCIATION**  
**(Amended by Special Resolution passed on 3 April 1997)**

**of**

**DORSMAN ESTATES CO. LIMITED**

- 1 The name of the Company is "DORSMAN ESTATES CO. LIMITED."
- 2 The Registered Office of the Company will be situate in England.
- 3 The objects for which the Company is established are:-
  - (1) To acquire and hold as permanent investments properties of any tenure in Great Britain or elsewhere.
  - (2) To purchase, lease or otherwise acquire in any part of the world, hold, sell, develop, manage, work, exchange, turn to account, dispose of and deal in any lands, buildings, concessions, estates, plantations, forests and trading rights or any estate or interest therein, or any rights connected therewith.
  - (3) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
  - (4) To carry on all or any of the following businesses, namely, builders and contractors, decorators, merchants and dealers in stone, sand, lime, bricks, timber, hardware, and other building requisites, brick and tile and terracotta makers, jobmasters, carriers, licensed victuallers, house agents and insurance agents.
  - (5) To cultivate, grow, prepare for market, manufacture, buy, sell, export, import and deal in any products of the soil whatsoever, and generally to carry on the business of planters and growers and dealers in produce.
  - (6) To treat and prepare for market, vegetables, fruit or other product of the soil (whether on account of the Company or others), or any other products, articles or things whatsoever; to buy, sell, warehouse, transport by land or water, trade and deal in any of the said products and things in any form, and food requisites for labourers and others employed on estates, and any

other goods, produce, wares, merchandise, articles and things of any kind whatsoever, and generally to carry on business as merchants, exporters and importers.

- (7) To purchase, charter, hire, build or otherwise acquire motor cars and other vehicles, steam and other ships or vessels, railways, tramways, with all equipments and furniture and to employ the same in or about the objects of the Company for conveyance of passengers in such a manner as may be deemed expedient; to construct and maintain any factories, warehouses, buildings, shops and conveniences which may directly or indirectly seem conducive to any objects of the Company.
- (8) To acquire any shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
- (9) To carry on any other trade or business whatsoever which can, in the opinion of the Board, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (10) To borrow or raise or secure the payment of money in such manner and upon such terms as the Company may think fit, and for any of such purposes to mortgage or charge the undertaking and all or any part of the property, assets and rights of the Company, both present and future, including uncalled capital, and to create and issue redeemable debentures or debenture stock, bonds or other obligations.
- (11) To mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, debentures, mortgage debentures and debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (12) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company
- (13) With or without consideration, to guarantee, stand surety for, support or secure the performance of all or any of the obligations of any person, firm or company whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property, assets and rights of the Company, both present and future, including its uncalled capital or by both such methods; and, in particular, but without prejudice to the generality of the foregoing, with or without consideration to guarantee, support or secure whether by personal covenant or by any such mortgage, charge or lien as aforesaid or by both such methods the performance of all

or any of the obligations (including the repayment or payment of the principal and premium and interest on any securities) of any company which is for the time being the Company's holding company (as defined by Section 736 of the Companies Act 1985) ("the Act") or another subsidiary (as defined by the said Section) of any such holding company or a subsidiary (as defined by the said Section) of the Company.

- (14) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (15) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or its predecessors in business or the dependants of such persons, and to establish and support, or to aid in the establishment and support of, any schools, and any educational, scientific, literary, religious or charitable institution, or trade societies, whether such societies be solely connected with the trade carried on by the Company or its predecessors in business or not, and any club or other establishment calculated to advance the interests of the Company or of the persons employed by the Company or its predecessors in business.
- (16) To make, accept, endorse, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (17) To invest and deal with the moneys of the Company not immediately required in or upon such investments or securities and in such manner as may from time to time be determined.
- (18) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (19) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the share or debenture capital or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (20) To accept payment for any property or rights sold, or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or mortgage debentures or debenture stock of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (21) To enter into partnership or any joint-purse arrangement or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any

business within the objects of this Company, and to acquire and hold shares, stock or securities of any such company.

- (22) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold shares, stocks or securities of and guarantee the payment of the dividends, interest or principal of any shares, stock, securities or other obligations of any such company, or of any company having objects similar to those of this Company, or carrying on, or proposing to carry on, any business in which this Company is interested or from which this Company is likely to derive any benefit.
- (23) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purpose of the Company.
- (24) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licenses, easements and other rights of and over, and in any other manner deal with or dispose of the undertaking and all or any of the property for the time being of the Company for such consideration as the Company may think fit.
- (25) To amalgamate with any other company whose objects are to include objects similar to those of this Company whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a preponderating majority of the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (26) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (27) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (28) To do all such other things as are or may be deemed incidental or conducive to the above objects or any of them.

4 The liability of the members is limited.

5 The Share Capital of the Company is Fifty Thousand Pounds, divided into Fifty Thousand 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 agree 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
Leonard William Huggins St Oswald Road Gloucester  Incorporated Accountant	one
Marjorie Mary Huggins St Oswalds Road Gloucester  Married Woman	one

Dated this 17 day of July 1941

Witness to the above Signatures:

R W Huggins  
7 Stroud Road  
Gloucester

Electrical Engineer