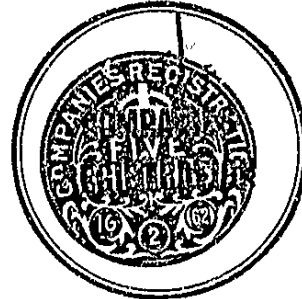


Number of
Company

716250/1

Form No. 41

THE COMPANIES ACT, 1948



A 5s.
Companies
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

THE MANYDOWN COMPANY
LIMITED

Presented by

THE SOLICITORS LAW
STATIONERY SOCIETY LIMITED,
OYEZ HOUSE, BREMA BUILDINGS,
FETTER LANE,
LONDON, E.C.4.
COMPANY DEPARTMENT

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
25 Mozer Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6c

[P.T.O.]

I, PETER DYMOCK COLT

of 141 INDIA BUILDINGS, LIVERPOOL.2.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") "engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am ("a Solicitor of the
Supreme Court
engaged in the formation

of

THE MANYDOWN COMPANY

Limited,

And that all the requirements of the Companies Act, 1948, in respect of
matters precedent to the registration of the said Company and incidental
thereto have been complied with, And I make this solemn Declaration
conscientiously believing the same to be true and by virtue of the provisions
of the Statutory Declarations Act, 1835.

Declared at Liverpool

the 9th day of February
one thousand nine hundred and sixty-
two

Before me,

Alan P. Heath

Note.—This margin is reserved for binding and must not be written across.

Peter D. Colt



716250/2

The Companies Act, 1948.

UNLIMITED COMPANY HAVING A SHARE CAPITAL.

Memorandum of Association

OF

THE MANYDOWN COMPANY



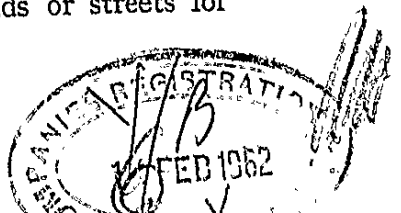
1. The name of the Company is "THE MANYDOWN COMPANY"

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:—

(A) To purchase, take on lease or in exchange or otherwise acquire, hold, manage, work, develop the resources of and turn to account any estates, lands and buildings, tenements and other property of every description, whether of freehold, leasehold or other tenure, and wheresoever situate and any interest in and any rights connected therewith, and in particular to acquire or take over certain estates situate in the County of Hants known as the Manydown Estate and certain other property held or enjoyed therewith and with a view thereto to enter into and carry into effect an Agreement already prepared and expressed to be made between John Oliver-Bellasis and Philip Edward Bates of the first part Anne Mary Oliver-Bellasis of the second part and this Company of the third part, a draft of which was marked as Exhibit "B" in certain proceedings in the High Court of Justice entitled *Re Bates' Settlement Trusts and Re Variation of Trusts Act 1958*.

(B) To construct, lay out, improve or alter and maintain roads, railways, bridges, reservoirs, wells, water-courses, sewers, drains, gardens, parks, streets, and to erect, construct, alter, pull down, repair or improve dwellinghouses, mansions, cottages, shops, and buildings and works of every description and to carry out all such other operations as may be necessary or incidental to estate management, with power to dedicate such gardens, parks, roads or streets for public purposes.



- (c) To carry on all or any of the trades and businesses of farmers, graziers, sheep farmers, stock (both live and dead) owners, breeders of and dealers in live-stock, pasturers, market gardeners, arboriculturists, agriculturists, horticulturists, dairymen, merchants, butchers, nurserymen, seedsmen, raisers, growers and sellers of and dealers in corn seeds, plants, trees, shrubs, bulbs, fruit trees, flowers, vegetables, flower, vegetable and other seeds and arboricultural, agricultural and horticultural produce and things of all kinds and of whatsoever description, florists, landscape gardeners, and any other trade or business in connection with arboriculture, agriculture, or horticulture and the raising and growth of plants, and growing things of all kinds, and to carry on the business of fruit, flower, shrub, plant bulbs, corn, hay and seeds salesmen, on commission, by auction, or otherwise, carriers, forwarding agents, factors, artificial manure makers, jam, pickle and fruit preservers, and packers of provisions of all kinds.
- (d) To engage in all kinds of forestry work and to carry on business as timber growers, timber merchants, saw-mill proprietors, and to buy, sell, plant, grow, fell, prepare for market, manipulate, import, export, and deal in timber and wood of all kinds, and to buy, clear, plant, and work timber estates, and to plant, cultivate, treat, and deal in osiers and to establish basket making factories and works, and to sell or otherwise deal in or dispose of the products of the same.
- (e) To acquire, hold, and exercise, and to lease, let and licence or permit the use of sporting and fishing rights, and to breed, preserve, and deal in game and fish of every description.
- (f) To build, equip and maintain gasworks, electricity works, brickworks, waterworks, heating and lighting plants of every description, factories, mills, and warehouses for the manufacture, storage, preservation, and marketing of cereals, grain, meat, hops, fruit, jam, milk, tobacco, honey, sugar, and products thereof, and all similar products, including cider, perry, and other beverages, and generally to act as makers, producers, packers, and distributors of foodstuffs and provisions of every kind.
- (g) To open, acquire, develop and work quarries, mines, springs, and natural deposits, chemical, mineral, or otherwise, and to engage in any manufacturing process incidental to the same arising in connection therewith.
- (h) To grant leases, tenancies, licences, easements and other rights in or over any lands and hereditaments belonging to the Company, and to provide services and facilities for lessees, tenants or occupiers thereof, or of any other properties in the neighbourhood.

- (I) To acquire, hold, and receive the income arising from any stocks, shares, securities, bonds, debentures, notes and obligations of any Government, State, Dominion, Colony, or Dependency, or of any Municipal or other authority or public body or of any Company, Corporation, or undertaking in any part of the world, or any other investments which shall be thought fit (whether involving an unpaid liability or not).
- (J) To purchase, lease, or otherwise acquire, and undertake or carry on any existing business, capable of being used in the interests of the business of the Company and all or any of the property and assets thereof, and to subscribe for or otherwise acquire any share or interest in any business or undertaking offering facilities for the carrying on of the Company's business; and to pay for any business, property, assets, share or interest so acquired in cash, shares or otherwise, as may be thought fit.
- (K) To manufacture, buy, adapt, or prepare any materials, apparatus, receptacle, articles or things used or capable of being used for or in connection with or incidental to the carrying on of the Company's business and to use, sell or otherwise deal with and dispose of the same.
- (L) To undertake and carry into effect all such financial, commercial, trading or other operations in connection with the business of the Company as may be deemed expedient; and to organise, promote, take part in, subscribe to, become members of, offer prizes at, exhibit at, act as or appoint judges at, or otherwise take part in, in any way, any shows, exhibitions, displays, fetes, competitions, races, commemorations, committees, societies, experiments, trials, tests, or other gatherings or proceedings for furthering the practice, study or work of any science or craft connected with any of the Company's businesses or in relation to any articles or things for the time being dealt in or used by the Company.
- (M) To apply for, acquire, purchase, obtain licences for, or otherwise obtain or get any patents or rights or interests in patents, inventions, copyrights, trade marks, and other rights and privileges of any kind, and any secret or other information as to inventions or otherwise, which may seem desirable or capable of being used for any of the purposes of the Company, and to use, exercise, sell, grant licences, or other interests in, and otherwise deal with and turn to account the property, rights, privileges and information so acquired and obtained.
- (N) To advance and lend money from time to time either upon or without mortgage or other security at such rates of interest and generally upon such terms and conditions and in such manner as may be thought expedient.

- (o) To provide for the welfare and recreation of officers or other persons in the present or part employment of the Company or the former owner of any estates or property purchased or otherwise acquired by the Company; and the wives, widows, families, and dependants of such persons, by grants of money, pensions, or other payments, and by providing or subscribing towards pension superannuation, retirement benefit, benevolent and other grants and schemes, schools and places of recreation or otherwise and hospitals and dispensaries and medical and other attendance as the Company shall think fit; and to form subscribe to or otherwise aid, benevolent educational, or charitable institutions or objects which may be thought to have any moral or other claims to support by the Company by reason of the locality of its operations or otherwise; and to provide public or private amusement and entertainments upon any property of the Company or elsewhere.
- (p) To enter into any contracts with any person or persons, corporation or corporations, or any association to regulate the course of business for the purpose of establishing any tariff of prices or otherwise, and to contribute out of the Company's funds to any associations of masters or employers for protection against or for lessening or apportioning or sharing loss consequent upon strikes or combinations of workmen. Provided always that the objects of the Company shall not extend to any of the purposes mentioned in Section 13 of the Trade Union Act Amendment Act, 1876 (39 and 40 Vict. Cap 22).
- (q) To make any arrangements for the development or working or management of the whole or any part of the business or property and undertaking of the Company or any share or interest therein, and to make and carry into effect any arrangements for amalgamation or for carrying on business together or in connection with any other company, corporation or person, or for working any other similar or analogous undertaking and on any such arrangement to accept as the whole or part of any consideration any shares, bonds, debentures, or other securities, and subject to any restriction or condition as to transfer or otherwise; and to promote and pay any expenses in connection with the formation of any company intended to take over the whole or any part of the Company's property or business.
- (r) To undertake and execute whether gratuitously or otherwise any trusts the undertaking whereof may seem desirable.
- (s) To borrow or raise money on any terms and either upon or without any mortgage, charge or pledge of the undertaking or any property or assets of the Company (inclusive of unpaid calls and uncalled

capital) and for the purpose of securing borrowed money or otherwise to issue at par or at a premium or discount, mortgage or other debentures or debenture stock, or any other securities payable either to bearer or otherwise, and to redeem and contract any mortgage or other debentures, stock or securities, either at a premium or at a discount, and to set aside and provide a fund or funds for redemption thereof.

- (T) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange and other negotiable instruments of every kind and description.
- (U) To effect and maintain assurances on the life or lives of any Directors or other officers of the Company, or any persons in whose lives the Company may have an insurable interest by reason of the tenure of any property or otherwise.
- (V) To remunerate any person, firm or company rendering services to this Company, whether 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, and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or securities of this Company.
- (W) 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.
- (X) To pay all costs, charges and expenses incurred in connection with the incorporation of the Company, including costs, charges and expenses of negotiations, and contracts, and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
- (Y) To distribute any of the Company's property among the Members in specie.
- (Z) So long as the Company shall be an unlimited Company to purchase or otherwise acquire on such terms and in such manner as the regulations of the Company from time to time provide any shares in the Company's capital.
- (AA) 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.

(BB) To do all such things as are incidental or conducive to the attainment of the above objects.

Provided that nothing in this clause 3 shall extend to authorise the Company to deal or traffic in any estates, lands, buildings, stocks, shares, securities or other investments, or in any interest or interests therein, as a business; but such assets may be acquired for the purposes of investment or occupation only and with a view to receiving income therefrom or enjoying the occupation or produce thereof except that if from time to time it shall in the opinion of the Directors be necessary or advisable for the Company to realise all or any part of its property or assets or any interest therein the Company shall have power to do so for such consideration (whether in cash, or in shares, stock or securities of any other company or corporation, or otherwise howsoever) and generally upon such terms, as may be thought fit. Provided further that nothing herein contained shall empower the Company to carry on any class of insurance business to which the Insurance Companies Act 1958 applies.

WE, the several persons whose names and 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
<p><u>John Oliver Bellam.</u> Wootton House Wootton St Lawrence Basingstoke.</p> <p>Lt Colonel (Retired) H.M. Army</p>	<p>1 A Share.</p>
<p><u>Charles Harry Oliver Bellam</u> Wootton House Wootton St Lawrence Basingstoke Hants</p>	<p>1 A Share</p>
<p><u>Daniel Worman</u></p>	

Dated this 8th day of February, 1962.

Witness to the above Signatures

Peter D. Cobb
 141 Ischia Buildings
 Liverpool
 Solicitor



716250 1/3



The Companies Act 1948.

10/- ad
sk
UNLIMITED COMPANY HAVING A SHARE CAPITAL.

Articles of Association

OF

THE MANYDOWN COMPANY

PRELIMINARY.

✓ 1. The number of members with which the Company proposes to be registered is 10, but the Directors may from time to time register an increase of members.

✓ 2. The share capital of the Company is £600,000, divided into 600,000 shares of £1 each, of which 300,000 are "A" Shares, 195,000 "B" Shares and 105,000 "C" Shares. Except as otherwise expressly provided in these Articles, the "A" Shares, "B" Shares and "C" Shares shall rank *pari passu*.

|| 3. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A set out in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A, Part II") shall apply to the Company.

|| 4. Regulations 24, 40, 41, 42, 43, 44, 45, 46, 53, 75, 79, 86 and 106 of Part I of Table A in the said Schedule (hereinafter referred to as "Table A, Part I") shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, Part I, and regulations 2, 3, 4, 5 and 6 of Table A, Part II, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

✓ 5. The Company shall enter into and carry into effect an agreement in the terms of the agreement referred to in paragraph (A) of clause 3 of the Memorandum of Association, and every member of the Company shall be deemed to assent to and approve of that agreement.

SHARES.

6. The "A" Shares shall confer the right in a winding up to repayment of the capital paid-up or credited as paid-up thereon, and to payment of a further sum equal to one-quarter of such capital, before any return of capital or payment is made on any other shares, but the holders of such "A" Shares shall not in respect of those shares have the right to participate further in a winding up in the assets of the Company or the right to receive notice of or to attend or vote at any General Meeting.

7. Unless otherwise determined by extraordinary resolution, any original shares for the time being unissued and not allotted or to be allotted pursuant to the provisions of the agreement referred to in Article 5, and any new shares from time to time created, shall, before they are issued be offered to the members holding "B" Shares and "C" Shares in proportion as nearly as may be to the number of "B" and "C" Shares held by them respectively. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, or in any case where such an extraordinary resolution as aforesaid has been passed, the Directors may, subject to the provisions of such extraordinary resolution, if any, and to regulation 2 of Table A, Part II, allot or otherwise dispose of the shares in such manner as they think most beneficial to the Company. Subject to the preceding provisions of this Article, and the provisions of the said agreement as to the shares to be allotted in pursuance thereof, the Directors may allot or otherwise dispose of any shares to such persons at such times and generally on such terms and conditions as they think proper.

8. In regulation 11 of Table A, Part I, the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be deemed to have been deleted.

ALTERATION OF CAPITAL.

9. The Company may by special resolution:—

- (A) Increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
- (B) Consolidate shares into shares of a larger amount than its existing shares;
- (C) Sub-divide shares into shares of a smaller amount than its existing shares;
- (D) Cancel any shares which, at the date of the passing of the resolution have not been taken or agreed to be taken by any person; or
- (E) Reduce its share capital or any share premium account in any way.

10. Shares may be surrendered pursuant to and in accordance with any of the following provisions, and any share surrendered pursuant to any such provision shall become and be treated in all respects as an unissued share on which nothing has been paid up, and shall be available for re-issue accordingly:—

- (A) If so authorised by an extraordinary resolution, the Directors may at any time accept, or agree either immediately or at any future date to accept, the surrender of any share or shares for such consideration, if any, authorised by or consistent with the said resolution, as the Directors may think fit.

- (B) The holder of any "A" Share may by at least twelve months notice in writing given to the Company and expiring on or after the 1st day of January 1975 require the Company to accept a surrender of all or any of the "A" Shares held by him, and on the expiration of such notice the Company shall pay to him or other the registered holder of those shares the capital paid up or credited as paid up thereon and the said shares shall be surrendered against that payment.
- (C) The holder of any "C" Shares may by at least twelve months notice in writing given to the Company and expiring on or after the 1st day of January 1980 require the Company to accept a surrender of all or any of the "C" Shares held by him, and on the expiration of such notice the Company shall pay to him or other the registered holder of those shares a sum equal to the fair value of the said shares determined by the Auditors for the time being of the Company, and the said shares shall be surrendered against such payment. The said fair value shall be determined as if a winding up of the Company had commenced, and the Auditors shall obtain and use for the purpose of valuing the shares a valuation by a suitably qualified surveyor of the lands of the Company, such surveyor to be instructed to have regard to all material factors including the potentialities of the lands for development and the provisions of the legislation then in force in regard to town and country planning and the probability or otherwise of obtaining any permission or consent that might be necessary for such development.

TRANSFER OF SHARES.

11. A share may be transferred by the trustees for the time being of the Trust Deed dated the 10th day of March 1947, and made between Arthur Sydney Bates of the one part and Denis Haughton Bates and others of the other part, to the person or persons who upon or after any change in the trusteeship of that Deed shall be for the time being the trustee or trustees thereof, or to any person or persons who shall for the time being be absolutely and beneficially entitled thereunder to the share transferred, and regulation 3 of Table A, Part II, shall not apply to any such transfer except if and so far as may be necessary to ensure compliance with regulation 2 thereof.

PROCEEDINGS AT GENERAL MEETINGS.

12. The words "or not carried by a particular majority" shall be deemed to have been inserted after the words "or lost" in regulation 58 of Table A, Part I.

DIRECTORS.

13. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than three. The following shall be the first

Directors of the Company, that is to say—John Oliver-Bellasis and Anne Mary Oliver-Bellasis and Philip Edward Bates. The said Anne Mary Oliver-Bellasis shall not as a Director or in any other capacity be paid by the Company remuneration in excess of such remuneration as shall from time to time be certified by the Auditors for the time being of the Company to be reasonable having regard to the services actually rendered or to be rendered by her to the Company.

BORROWING POWERS.

14. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS.

15. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present at any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote his vote shall be counted. This Article shall have effect in substitution for paragraphs (2) and (4) of regulation 84 of Table A, Part I, which paragraphs shall not apply to the Company.

16. The Directors shall cause minutes to be made in books provided for the purpose—

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors; and
- (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of Committees of Directors.

17. In regulation 88 of Table A, Part I, the word "or" at the end of paragraph (E) and the whole of paragraph (F) shall be deemed to have been deleted.

ROTATION OF DIRECTORS.

18. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS.

19. A resolution determined on without any meeting of Directors and evidenced by a written memorandum annexed to the Minute Book and under the hands of all Directors or a sole

Director or all of the members of a Committee or a sole member of a Committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or such Committee.

CAPITALISATION OF PROFITS.

20. In regulation 128 of Table A, Part I :—

- (A) the words " may by extraordinary resolution passed " shall be deemed to have been substituted for the words " in general meeting may " and
- (B) the words " on the ' B ' and ' C ' Shares " shall be deemed to have been inserted immediately after the words " if distributed by way of dividend."

WINDING UP.

21. The holder or holders of at least 75,000 "B" Shares may by at least twelve months notice in writing given to the Company and expiring on or after the 1st day of January 1980 require the Company to be wound up, and forthwith after the expiration of any such notice the Secretary shall convene a General Meeting for the purpose of passing a resolution to wind up and on such resolution the holder or holders of the shares in respect of which the notice is given shall be entitled to four-fifths of the total number of votes cast on that resolution.

 NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Ben Chinn. Bellamy.

Wootton House

Wootton St Lawrence

Basingstoke.

Colonel (Retired)
H.M. Army.

Miss Mary Olive Bellamy

Wootton House

Wootton St Lawrence

Basingstoke

Hants

David Wootton

Dated this 8th day of February, 1962.

Witness to the above Signatures—

Peter D. Cobb

141 Indigo Buildings

Liverpool 2.

Schinton

No. C. 177

DUPLICATE FOR THE FILE

No. 716250



UNLIMITED COMPANY
Certificate of Incorporation

I Hereby Certify, That

THE MANYDOWN COMPANY

is this day Incorporated under the Companies Act, 1948.

Given under my hand at London this **Twenty-third** day of
February One Thousand Nine Hundred and **sixty two.**

A. J. M. M.
ASSISTANT Registrar of Companies.

Certificate
received by {

Date. *23/2/62*

CAG1/MANRES

/x0

Company No. 716250

101

COMPANIES ACT 1985

UNLIMITED COMPANY HAVING A SHARE CAPITAL

SPECIAL RESOLUTION OF

THE MANYDOWN COMPANY

At an Extraordinary General Meeting of the Company duly convened and held on *the 5th February*, 1987 the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

- (a) THAT the provisions of the Articles of Association of the Company be altered by substituting in article 13 "six" in place of "three" as the maximum number of Directors and that any past breaches of article 13 which involved exceeding the maximum number of Directors prescribed in that article be and are hereby ratified.
- (b) THAT a new article 19 be inserted into the Articles of Association of the Company and the remaining Articles renumbered accordingly, the new article 19 to read as follows:-

"Mr. Charles Oliver-Bellasis and Mr. Hugh Oliver-Bellasis shall each have the right to nominate one Director of the Company which may be himself (but need not be) for so long

as they each respectively retain not less than 20,000 shares of any class or classes in the Company.

The provisions in the Articles dealing with rotation of Directors shall not apply to Directors appointed by exercise of this right.

Any appointment pursuant to the exercise of this right shall be in writing and signed by Charles Oliver-Bellasis or Hugh Oliver-Bellasis as the case may be and shall specify the date from which such appointment is to take effect."

Charles Oliver-Bellasis
CHAIRMAN

5th February 1987.

Company No. 716250

THE COMPANIES ACT 1985

SPECIAL RESOLUTION OF

THE MANYDOWN COMPANY

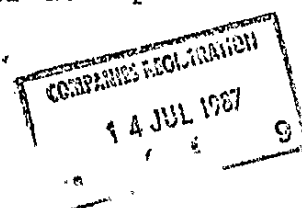
(Passed 1st July 1987)

At an EXTRAORDINARY GENERAL MEETING of the Company to be convened and held on 1st July , 1987 the following Resolution was passed as a Special Resolution:-

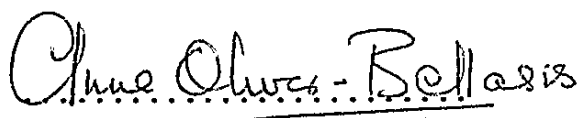
SPECIAL RESOLUTION

THAT the Memorandum of Association of the Company be amended by the deletion of Clause 3(S) thereof and the substitution therefore of the following:-

"To borrow and raise money and secure any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages or charges upon the undertaking and all or any of the real and personal property and assets (present or future), and all or any of the uncalled capital for the time being of the Company, or by the creation and issue (at par or at a premium or



discount and for such consideration and with and subject to such rights, powers, privileges, and conditions as may be thought fit) of debentures, debenture stock or other obligations or securities of any description, and whether with or without the company receiving any consideration to guarantee or secure (with or without a mortgage or charge on all or any part of the undertaking and assets, present and future and the uncalled capital, for the time being of the Company) the performance of the obligations, and the payment of the principal of, and dividends, interest and premiums on, any stocks, shares, debentures, debenture stock or other securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary of the Company (as defined by Section 736 of the Companies Act 1985) or the holding company (as defined by the said Section) or another subsidiary (as so defined) of the Company's holding company or otherwise associated with the Company in business and (without prejudice to the generality of the foregoing) to procure bankers or others to guarantee all or any of the obligations of the Company."


CHAIRMAN

THE COMPANIES ACT 1985

THE MANYDOWN COMPANY

Registered Number: 716250

COPY

resolution of the type and in the terms specified below as passed by the members of the Company named above at their Extraordinary General Meeting duly convened and held at Wootton Home, Wootton St Lawrence on 31st March 1993

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be replaced by adopting the new Articles attached hereto and approved without amendment

Signed:

Sophie Oliver-Bellasis

Dated:

31st March 1993



The Companies Act 1985
UNLIMITED COMPANY HAVING A SHARE CAPITAL

Articles of Association
of
THE MANYDOWN COMPANY

PRELIMINARY

1. The number of members with which the Company proposes to be registered is 10, but the Directors may from time to time register an increase of members.
2. The share capital of the Company is £600,400 divided into 600,400 shares of £1 each, as follows:-

300,000	"A" Shares
195,000	"B" Shares
105,000	"C" Shares
100	"D" Shares
100	"E" Shares
100	"F" Shares
100	"G" Shares
3. The "A", "B" and "C" Shares shall together be referred to as the "Ordinary Shares".
4. The "D", "E", "F" and "G" Shares shall together be referred to as the "Preference Shares".
5. Subject to the provisions set out below the regulations contained or incorporated in Table A set out in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (hereinafter referred to as "Table A") shall apply to the Company.
6. Regulations 24, 32, 53, 64 93 and 94 - 97 inclusive of Part I of Table A in the said Schedule (hereinafter referred to as "Table A, Part I") shall not apply to the Company, but the Articles set out below and the remaining regulations of Table A subject to the modifications set out below shall constitute the regulations of the Company
7. The Company shall enter into and carry into effect an agreement in the terms of the agreement referred to in paragraph (A) of clause 3 of the Memorandum of Association, and every member of the Company shall be deemed to assent to and approve of that agreement.

8. SHARES

(A) The Preference Shares

- (a) As between themselves the Preference Shares shall rank *pari passu* in all respects
- (b) The Preference Shares shall have attached to them the following rights and the following restrictions:-

(i) Dividends

the right to receive in priority to all other shares in the capital of the Company out of the profits of the Company which shall be determined to be distributed by the Company in general meeting a preferential dividend of such sum as shall be determined by the directors in respect of each separate class of Preference Shares and authorised by an ordinary resolution of the Company. For the avoidance of doubt, the amount of dividend declared for each separate class of Preference Shares may be different from each other class. The aggregate amount of any interim dividends paid by the directors under the powers conferred by regulation 103 of Table A shall not exceed the sum authorised by the Company in general meeting for the accounting period of the Company during which it is paid.

(ii) Capital

the right to receive shares on a return of assets whether in a winding-up or otherwise the nominal amount of the capital paid up on each share after the Ordinary Shares

(iii) Voting

the holders of the Preference Shares shall have no right to attend or vote at *general meetings of the Company*

(B) The Ordinary Shares

- (a) As between themselves, the Ordinary Shares shall rank *pari passu* in all respects except as stated below
- (b) The Ordinary Shares shall have attached to them the following rights and restrictions

(i) Dividends

the right to receive after payment of any dividend to the holders of the Preference Shares such dividends as may be recommended by the directors. For the avoidance of doubt, the amount of dividend declared for each separate class of Ordinary Shares may be different from each other such class.

(ii) Capital

- (aa) The "A" Shares shall confer the right in a winding up to repayment of the capital paid-up or credited as paid-up on them, and to payment of a further sum equal to one-quarter of such capital, before any return of capital or payment is made on any other shares, but the holders of such "A" Shares shall not in respect of those shares have the right to participate further in a winding up in the assets of the Company or the right to receive notice of or to attend or vote at any *General Meeting*.
- (bb) the "B" Shares and the "C" Shares shall confer the right on a return of assets whether in a winding up or otherwise to receive the nominal amount of capital paid up on each share, after the "A" Shares but before the Preference Shares and to receive in equal amounts for each issued share any surplus assets available for distribution after payment to the holders of the "A" Shares of the sum referred to in paragraph 8(B)(b)(ii)(aa) above.

(iii) Voting

The right to receive notice of, attend and vote at any general meeting of the Company

9. Unless otherwise determined by extraordinary resolution, any "A", "B" or "C" Shares for the time being unissued and not allotted or to be allotted pursuant to the provisions of the agreement referred to in Article 7, and any new shares from time to time created shall, before they are issued be offered to the members holding "B" Shares and "C" Shares in proportion as nearly as may be to the number of "B" and "C" Shares held by them respectively. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered or in any case where such an extraordinary resolution as aforesaid has been passed, the Directors may, subject to the provisions of such extraordinary resolution, if any, allot or otherwise dispose of the shares in such manner as they think most beneficial to the Company. Subject to the preceding provisions of this Article, and the provisions of the said agreement as to the shares to be allotted in pursuance thereof, the Directors may allot or otherwise dispose of any shares to such persons at such times and generally on such terms and conditions as they think proper. In accordance with Section 91(1) of the Companies Act 1985 ("the Act") Section 89 (1) and Section 90 (1) to (6) of the Act shall not apply to the Company.
10. In regulation 8 of Table A the words "(not being a fully paid share)" shall be deemed to have been deleted.

ALTERATION OF CAPITAL

11. The Company may by special resolution:--
- (A) Increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;

- (B) Consolidate shares into shares of a larger amount than its existing shares;
 - (C) Sub-divide shares into shares of a smaller amount than its existing shares;
 - (D) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; or
12. Shares may be surrendered pursuant to and in accordance with any of the following provisions, and any share surrendered pursuant to any such provision shall become and be treated in all respects as an unissued share on which nothing has been paid up, and shall be available for re-issue accordingly:-
- (A) If so authorised by an extraordinary resolution, the Directors may at any time accept, or agree either immediately or at any future date to accept, the surrender of any share or shares for such consideration, if any, authorised by or consistent with the said resolution, as the Directors may think fit.
 - (B) The holder of any "A" Share may by at least twelve months notice in writing given to the Company and expiring on or after the 1st day of January 1975 require the Company to accept a surrender of all or any of the "A" Shares held by him, and on the expiration of such notice the Company shall pay to him or other the registered holder of those shares the capital paid up or credited as paid up thereon and the said shares shall be surrendered against that payment.
 - (C) The holder of any "C" Shares may by at least twelve months notice in writing given to the Company and expiring on or after the 1st day of January 1980 require the Company to accept a surrender of all or any of the "C" Shares held by him, and on the expiration of such notice the Company shall pay to him or other the registered holder of those shares a sum equal to the fair value of the said shares determined by the Auditors for the time being of the Company, and the said shares shall be surrendered against such payment. The said fair value shall be determined as if a winding up of the Company had commenced, and the Auditors shall obtain and use for the purpose of valuing the shares a valuation by a suitably qualified surveyor of the lands of the Company, such surveyor to be instructed to have regard to all material factors including the potentialities of the lands for development and the provisions of the legislation then in force in regard to town and country planning and the probability or otherwise of obtaining any permission or consent that might be necessary for such development.

TRANSFER OF SHARES

13. A share may be transferred by the trustees for the time being of the Trust Deed dated the 10th day of March 1947, and made between Arthur Sydney Bates of the one part and Denis Haughton Bates and others of the other part, to the person or persons who upon or after any change in the trusteeship of that Deed shall be for the time being the trustee or trustees thereof, or to any person or persons who shall for the time being be absolutely and beneficially entitled thereunder to the share transferred, and regulations 24 and 26 of Table A shall not apply to any such transfer.

GENERAL MEETINGS AND RESOLUTIONS

14. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and

notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

15. (A) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
- (B) Clause 41 in Table A shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

16. The words "or not carried by a particular majority" shall be deemed to have been inserted after the words "or lost" in regulation 47 of Table A.

DIRECTORS

17. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than six. Anne Mary Oliver-Bellasis shall not as a Director or in any other capacity be paid by the Company remuneration in excess of such remuneration as shall from time to time be certified by the Auditors for the time being of the Company to be reasonable having regard to the services actually rendered or to be rendered by her to the Company. Clause 64 in Table A shall not apply to the Company
18. Mr. Charles Oliver-Bellasis and Mr. Hugh Oliver-Bellasis shall each have the right to nominate one Director of the Company which may be himself (but need not be) for so long as they each respectively retain not less than 20,000 shares of any class or classes in the Company. Any appointment pursuant to the exercise of this right shall be in writing and signed by Charles Oliver-Bellasis or Hugh Oliver-Bellasis as the case may be and shall specify the date from which such appointment is to take effect.

ALTERNATE DIRECTORS

19. (A) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.
- (B) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

BORROWING POWERS

20. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

21. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present at any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote his vote shall be counted.
22. The Directors shall cause minutes to be made in books provided for the purpose --
- (A) Of all appointments of officers made by the Directors;
 - (B) Of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors; and
 - (C) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of Committees of Directors.
23. In regulation 81 of Table A the word "or" at the end of paragraph (d) and the whole of paragraph (e) shall be deemed to have been deleted.
24. The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company

PROCEEDINGS OF DIRECTORS

25. A properly constituted meeting of the directors shall be deemed to have taken place if the directors are in communication by telephone as long as each director can hear every other director at all times during the meeting and all the other provisions relating to meetings of directors contained in these Articles or the Act have been complied with.

CAPITALISATION OF PROFITS

26. In regulation 110 of Table A, Part I:--
- (A) the words "an extraordinary resolution" shall be deemed to have been substituted for the words "an ordinary resolution" and
 - (B) the words "on the 'B' and 'C' Shares" shall be deemed to have been inserted immediately after the words "if distributed by way of dividend."

INDEMNITY

27. (A) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in

connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

- (B) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.
- (C) Clause 118 in Table A shall not apply to the Company.

WINDING UP

- 28. The holder or holders of at least 75,000 "B" Shares may by at least twelve months notice in writing given to the Company and expiring on or after the 1st day of January 1980 require the Company to be wound up, and forthwith after the expiration of any such notice the Secretary shall convene a General Meeting for the purpose of passing a resolution to wind up and on such resolution the holder or holders of the shares in respect of which the notice is given shall be entitled to four-fifths of the total number of votes cast on that resolution.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

JOHN OLIVER-BELLASIS,
Wootton House,
Wootton St. Laurence,
Basingstoke

Lt. Colonel (Retired) H.M. Army.

ANNE MARY OLIVER-BELLASIS,
Wootton House,
Basingstoke,
Hants.

Married Woman.

Dated this 8th day of February, 1962

Witness to the above Signatures--

PETER D. COLT,
141 India Buildings,
Liverpool, 2,
Solicitor.

G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] []

716250

Name of company

* THE MANYDOWN COMPANY

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 31st MARCH 1993 the nominal capital of the company has been
increased by £ 400 beyond the registered capital of £ 600,000.

§ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

Four new classes of Preference Shares (the "D", "E", "F" and "G" Shares)
were created entitling the holders thereof to receive a preference
dividend to be determined by the Directors but not exceeding the sum
authorised by the Company in general meeting. The Preference Shares
carry no voting rights of any nature.

Please tick here if
continued overleaf‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

W. Bullain

Designation

*Chairman*Date *25/2/94.*Presentor's name address and
reference (if any):

Wilsons
Steynings House
Chapel Place, Fisherton St.,
Salisbury,
Wiltshire SP2 7RJ
Tel: (0722) 412412
Ref: SCW/323891

For official Use
General Section

Post room

