

**THE COMPANIES ACT, 1948.**

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

*Pursuant to Section 15(2) of The Companies Act, 1948*



AVONDENE PROPERTIES Limited

I, SHIRLEY HART

of Imperial House, Kingsway, London, W.C.2.

do Solemnly and Sincerely Declare that I am (A) a person named in the

ARTICLES OF ASSOCIATION as Secretary (15)

of AVONDENE PROPERTIES 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.....

Imperial House, Kingsway, London, W.C.2.

the 19th day of April  
One Thousand Nine Hundred and

Sixty Two

Before Me,

*[Signature]*

A Commissioner for Oaths (B)

- (A) "A Solicitor of the Supreme Court Engaged in the Formation" or  
"A Person named in the Articles of Association as a Director" or  
"A Person named in the Articles of Association as Secretary".  
(B) or a Notary Public or Justice of the Peace.

Presented for Filing by

HART & CO. (BUSY HOUSE) LTD.  
COMPANY SECRETARIES

10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

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Certificate No.....722634 / 2

Form No. 25.

COMPANY LIMITED BY SHARES

Statement of the Nominal Capital  
of



12/-

AVONDENE PROPERTIES Limited

NOTE—The Stamp Duty on the Nominal Capital is Ten Shillings  
for every £100 or fraction of £100.

THE NOMINAL CAPITAL OF THE ABOVE COMPANY IS

£ 100

(Signature)

(Officer)

SECRETARY

Dated the 19th day of April 1962

Presented for Filing by

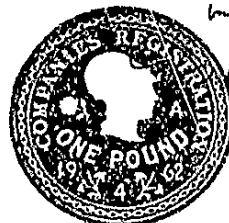
ROSEN) LIMITED  
Company Registration Agents  
Imperial House, Kingsway, London

This margin is reserved for binding.



The Companies Act, 1948

COMPANY LIMITED BY SHARES



# Memorandum of Association

OF

AVONDENE PROPERTIES

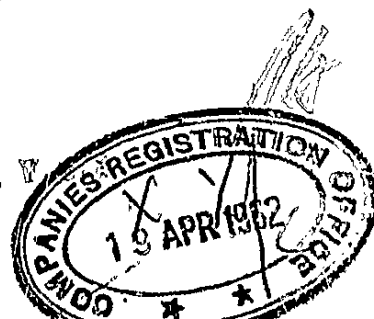


LIMITED

1. The name of the Company is *AVONDENE PROPERTIES LIMITED*.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are—  
(A)

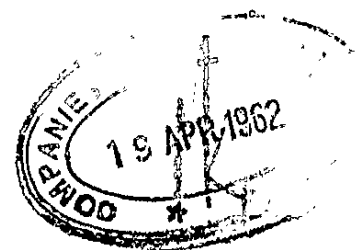
To acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares, and debentures, in public or private companies, corporate or incorporate, policies of insurance and other such property, real or personal, and rights and interest in property as the company shall deem fit, but so that the company shall not have the power to deal or traffic in lands, buildings, leases, underleases, stocks, shares, debentures, policies of life assurance or other of its property, real or personal or assets, but may acquire the same for purposes of investment only and with a view to receiving the income therefrom. If from time to time it shall be found necessary or advisable to realise all or any part of its property or assets the company shall have power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies which shall be charged against capital reserve account.

WATTS & CO. (HUSH HOUSE) LIMITED  
Company Registration Agents  
Imperial House, Kingway, London, E.C. 4



- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or guaranteed on business in any part of the world and Debentures, Debenture Stock, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, 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 the ownership thereof.
- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (G) To mortgage and charge 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, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (I) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.

- (J) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights, information so acquired.
- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (M) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions, (except assurance business within the meaning of the Assurance Companies Act 1909, as amended from time to time), as an individual person may undertake and carry out.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (Q) 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 or special rights or restrictions in respect of dividend repayment of capital, voting 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.



- (R) 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 or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.
- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

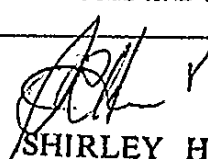
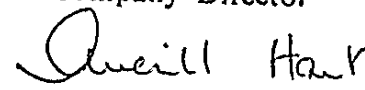
- (x) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (y) To do all 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, trustees, sub-contractors or otherwise.
- (z) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

4. The liability of the members is limited.

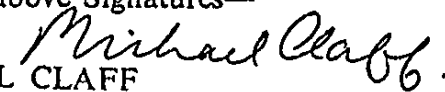
5. The share capital of the Company is £100, divided into 100 Shares of £1 each.

WE, the several persons whose names and addresses 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
 SHIRLEY HART Imperial House Kingsway, London, W.C.2. Company Director	ONE
 AVERILL HART Imperial House Kingsway, London, W.C.2. Personnel Supervisor	ONE

Dated this 19th day of April 1962

Witness to the above Signatures—

  
 MICHAEL CLAFF  
 Imperial House  
 Kingsway, London, W.C.2  
 Company Director



*The Companies Act, 1948*

COMPANY LIMITED BY SHARES



## Articles of Association

OF

*AVONDENE PROPERTIES LIMITED*

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### PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act, 1948, and subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.

2. Regulations 24, 53, 58, 71, 75, 84(2), 84(4), 88, 89, 90, 91 and 92 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A"), shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

### SHARES

3. The Shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act, and provided also that no share or debenture shall be issued or transferable to or held by any person or corporate body, nor shall any person or corporate body be permitted to have or acquire any interest in any share or debenture in any circumstances in which the Company would by reason thereof lose its status as an exempt private company.

4. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new Shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice in writing specifying the number of Shares offered and limiting the time in which the offer if not accepted will lapse and determine, 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, the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any such new or original Shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning same cannot in the view of the Directors be eventually offered in the manner aforesaid.



## LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall extend to all Shares whether fully paid or not and in respect of any liability to the Company of the registered holder or holders of such Shares.

## PROCEEDINGS AT GENERAL MEETINGS

6. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.

7. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.

8. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried, (whether unanimously or by a particular majority), or lost and an entry to that effect made in the book containing the minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

## DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than seven, and the names of the first Director or Directors shall be determined in writing by the Subscribers to the Memorandum of Association of the Company. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors.

10. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

11. Any Director other than a sole Director may by notice in writing signed by him and deposited with the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company or a person approved by all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat accordingly, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director.

12. Provided that he shall declare his interest in any contract or transaction a Director may vote as a Director in regard to any such contract or transaction in which he is interested or in respect of his appointment to any office or place of profit or upon any matter arising thereout and if he shall so vote his vote shall be counted.

13. The office of a Director shall be vacated:—

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he becomes bankrupt, or enters into any arrangement with his creditors.
- (3) If he becomes of unsound mind.
- (4) If he is prohibited from being a Director by any order made under section 188 of the Act.
- (5) If he is removed from office by a resolution duly passed under section 184 of the Act.

#### BORROWING POWERS OF DIRECTORS

14. The proviso to regulation 79 of Part I of Table A shall be omitted.

#### SECRETARY

15. The first Secretary of the Company shall be Shirley Hart.

#### SEAL

16. In regulation 113 of Part I of Table A the words "or by some other person appointed by the Directors for the purpose" shall be omitted.

#### INDEMNITY

17. Subject to the Provisions of Section 205 of the Companies Act, 1948, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

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#### NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

*Shirley Hart*  
SHIRLEY HART

Imperial House  
Kingsway, London, W.C.2  
Company Director

*Averill Hart*  
AVERILL HART

Imperial House  
Kingsway, London, W.C.2  
Personnel Supervisor

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Dated this 19th day of April 1962

Witness to the above Signatures—

MICHAEL CLAFF

Imperial House  
Kingsway, London, W.C.2  
Company Director

*Michael Claff*

DUPLICATE FOR THE FILE

No. 722624



## Certificate of Incorporation

I Hereby Certify, that

AVONDENE PROPERTIES LIMITED

is this day Incorporated under the Companies Act, 1948, and that the  
Company is Limited.

Given under my hand at London this Thirtieth day of  
April One Thousand Nine Hundred and Sixty two.

*J. S. Whitfield.*  
Assistant Registrar of Companies.

Certificate received by } H&K & Co

Date 30/4/62

Number of Company 722624

138



THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

AVONDENE PROPERTIES LIMITED

Passed on 13th September 1977

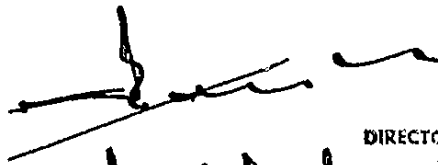
At an Extraordinary General Meeting of the above named company duly convened and held within the Registered Office of the Company on Tuesday, the 13th day of September 1977 the following resolution was passed as a Special Resolution:-

RESOLUTION

"That with the consent of the Department of Trade the name of the Company be changed to AVONDENE SECURITIES LIMITED. "

E. McL. CAMERON  
SECRETARY

33

  
\_\_\_\_\_  
DIRECTOR

*certified a true copy.*

*Revised J. Sect  
381024  
740  
AL*





**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 722624

139.

I hereby certify that

**AVONDENE PROPERTIES LIMITED**

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

**AVONDENE SECURITIES LIMITED**

Given under my hand at Cardiff the 30TH SEPTEMBER 1977

35

*D.A. Pendlebury*  
D. A. PENDLEBURY,

Assistant Registrar of Companies

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

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**Memorandum**  
AND  
**Articles of Association**  
OF

**AVONDENE SECURITIES LIMITED.**

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INCORPORATED THE 30 DAY OF APRIL 19 62

33



*Certified a True copy*  
*James Jackson*



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 722624

I hereby certify that

**AVONDENE PROPERTIES LIMITED**

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

**AVONDENE SECURITIES LIMITED**

Given under my hand at Cardiff the 30TH SEPTEMBER 1977

*D.A. Pendlebury*

D. A. PENDLEBURY

Assistant Registrar of Companies



COMPANY LIMITED BY SHARES

Memorandum of Association

OF

AVONDENE SECURITIES

LIMITED

1. The name of the Company is AVONDENE SECURITIES LIMITED. \*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are—  
(A)

same objects.

To acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares, and debentures, in public or private companies, corporate or incorporate, policies of insurance and other such property, real or personal, and rights and interest in property as the company shall deem fit, but so that the company shall not have the power to deal or traffic in lands, buildings, leases, underleases, stocks, shares, debentures, policies of life assurance or other of its property, real or personal or assets, but may acquire the same for purposes of investment only and with a view to receiving the income therefrom. If from time to time it shall be found necessary or advisable to realise all or any part of its property or assets the company shall have power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies which shall be charged against capital reserve account.

\* Name changed by Special Resolution passed on 13th September 1977 from Avondene Properties Limited.



- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
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- (E) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or guaranteed on business in any part of the world and Debentures, Debenture Stock, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, 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 the ownership thereof.
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- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
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- (Q) 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 or special rights or restrictions in respect of dividend repayment of capital, voting 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.

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- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.
- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

- (x) 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.
- (y) 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, trustees, sub-contractors or otherwise.
- (z) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

4. The liability of the members is limited.

5. The share capital of the Company is £100, divided into 100 Shares of £1 each.

WE, the several persons whose names and addresses 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>SHIRLEY HART Imperial House Kingsway, London, W.C.2. Company Director</p>	ONE
<p>AVERILL HART Imperial House Kingsway, London, W.C.2. Personnel Supervisor</p>	ONE

Dated this 18 day of APRIL 19 62

Witness to the above Signatures—

MICHAEL CLAFF  
Imperial House  
Kingsway, London, W.C.2  
Company Director

COMPANY LIMITED BY SHARES

Articles of Association

OF

AVONDENE SECURITIES LIMITED.

STILL  
Private

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act, 1948, and subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.

2. Regulations 24, 53, 58, 71, 75, 84(2), 84(4), 88, 89, 90, 91 and 92 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A"), shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3. The Shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act, and provided also that no share or debenture shall be issued or transferable to or held by any person or corporate body, nor shall any person or corporate body be permitted to have or acquire any interest in any share or debenture in any circumstances in which the Company would by reason thereof lose its status as an exempt private company.

4. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new Shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice in writing specifying the number of Shares offered and limiting the time in which the offer if not accepted will lapse and determine, 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, the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any such new or original Shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning same cannot in the view of the Directors be eventually offered in the manner aforesaid.

## LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall extend to all Shares whether fully paid or not and in respect of any liability to the Company of the registered holder or holders of such Shares.

## PROCEEDINGS AT GENERAL MEETINGS

6. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.

7. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.

8. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried, (whether unanimously or by a particular majority), or lost and an entry to that effect made in the book containing the minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

## DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than seven, and the names of the first Director or Directors shall be determined in writing by the Subscribers to the Memorandum of Association of the Company. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors.

10. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

11. Any Director other than a sole Director may by notice in writing signed by him and deposited with the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company or a person approved by all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat accordingly, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director.

12. Provided that he shall declare his interest in any contract or transaction a Director may vote as a Director in regard to any such contract or transaction in which he is interested or in respect of his appointment to any office or place of profit or upon any matter arising thereout and if he shall so vote his vote shall be counted.

13. The office of a Director shall be vacated:—
- (1) If by notice in writing to the Company he resigns the office of Director.
  - (2) If he becomes bankrupt, or enters into any arrangement with his creditors.
  - (3) If he becomes of unsound mind.
  - (4) If he is prohibited from being a Director by any order made under section 188 of the Act.
  - (5) If he is removed from office by a resolution duly passed under section 184 of the Act.

#### BORROWING POWERS OF DIRECTORS

14. The proviso to regulation 79 of Part I of Table A shall be omitted.

#### SECRETARY

15. The first Secretary of the Company shall be Shirley Hart.

#### SEAL

16. In regulation 113 of Part I of Table A the words "or by some other person appointed by the Directors for the purpose" shall be omitted.

#### INDEMNITY

17. Subject to the Provisions of Section 205 of the Companies Act, 1948, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

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#### NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

SHIRLEY HART  
Imperial House  
Kingsway, London, W.C.2  
Company Director

AVERILL HART  
Imperial House  
Kingsway, London, W.C.2  
Personnel Supervisor

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Dated this 10 day of APRIL 19 62

Witness to the above Signatures—

MICHAEL CLAFF  
Imperial House  
Kingsway, London, W.C.2  
Company Director

Number of Company 722624

54

THE COMPANIES ACTS 1948 TO 1981

SPECIAL RESOLUTION

OF

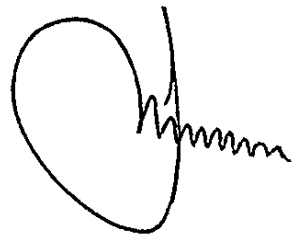
AVONDENE SECURITIES LIMITED

Passed on 22nd February 1983

At the Annual General Meeting of the above named Company duly convened and held on 22nd February 1983, the following resolution was passed as a Special Resolution:-

"That the regulations contained in the printed document submitted to this meeting and, for the purpose of identification subscribed by the chairman hereof, be approved and adopted as the Articles of Association of the company in substitution for and to the exclusion of all the existing articles thereof."

E. McL. CAMERON  
SECRETARY





THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

- of -

AVONDENE SECURITIES LIMITED

(Adopted by a Special Resolution passed  
on 22 February 1983)

PRELIMINARY

1. The Company is a private company limited by shares. The regulations in Table A in the First Schedule to the Companies Act 1948, as amended pursuant to the Companies Acts 1948 to 1981 (and to the intent that the amendments and repeals under Section 88(1) and (2) of the Companies Act 1980 shall have effect) (hereinafter called Table A), shall apply to the Company so far as the same are not excluded or varied hereby.

INTERPRETATION

2. References in Table A and in these Articles to "these regulations" shall be construed as references to the regulations of the Company for the time being in force, whether contained in Table A or in these Articles.



## SHARE CAPITAL AND VARIATION OF RIGHTS

3.01 The Directors shall not allot any shares in the Company, or grant any right to subscribe for or to convert any security into shares in the Company unless so authorised by an ordinary resolution of the Company in general meeting stating the maximum amount of such shares that may be allotted and the date when such authority shall expire (being no later than five years from the date of the resolution).

3.02 The Company may purchase its own shares (including any redeemable shares) to the extent permitted by and subject to the provisions of Part III of the Companies Act 1981.

3.03 So long as the Company remains a private company, the provisions of Section 17 of the Companies Act 1980 (Pre-emption rights of existing shareholders) shall not apply and, in particular, sub-sections (1), (6) and (7) thereof are hereby excluded.

3.04 The Company shall comply with section 33 of the Companies Act 1980 (Registration of particulars of special rights) whenever required to do so under that section following an allotment of shares with unpublished rights.

3.05 Regulation 4 of Table A shall not apply. If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three quarters in nominal value of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class.

4. The Company shall have a first and paramount lien and charge on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien and charge on all shares standing registered in the name of a member (whether solely or jointly with others) for all monies owing to the company from him or his estate either alone or jointly with any other person, whether as a member or not, and whether such monies are presently payable or not, but the Directors may, at any time, declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien and charge, if any, on a share shall extend to all dividends payable thereon. Regulation 11 of Table A shall not apply.

#### TRANSFER OF SHARES

5. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall not apply.

#### MEMBERS' RESOLUTIONS

6. Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company who at the date of such resolution were entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effectual as if it had been passed at a General Meeting of the Company duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more of the members. Each signature may be given personally or by a duly appointed attorney or in the case of a body corporate by an officer or by its duly authorised representative. Regulation 73A of Table A shall be modified accordingly.

## MEETINGS

7.01 At any General Meeting a poll may be demanded by the Chairman or by any member entitled to vote present in person or by proxy and regulation 58 of Table A shall be modified accordingly.

7.02 If at any General Meeting any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting. Regulation 66 of Table A shall not apply.

## PROXIES

8. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 70 and 71 of Table A shall not apply.

## DIRECTORS

9.01 There shall be at least one Director.

9.02 The Company may at any time by extraordinary resolution establish a maximum number of Directors and may from time to time and at any time by extraordinary resolution increase or reduce the maximum and minimum numbers of Directors.

9.03 Regulation 75 of Table A shall not apply.

9.04 The words "and such remuneration shall be divided amongst the Directors as they shall agree or failing

agreement equally" shall be inserted after the words "general meeting" at the end of the first sentence of regulation 76 of Table A.

#### POWERS AND DUTIES OF DIRECTORS

10.01 The Directors may exercise all the powers of the Company to borrow or raise 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. Regulation 79 of Table A shall not apply.

10.02 A Director who is in any way either directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Companies Act 1948. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is directly or indirectly interested (including in particular the appointment of himself or any other Director to any office or place of profit under the Company and the terms of any such appointment) and he shall be counted in reckoning whether a quorum is present. Paragraphs (2) and (4) of regulation 84 of Table A shall not apply.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

11.01 No appointment of a person as Director shall have effect unless and until his consent in the prescribed form to act as a Director shall have been received at the Company's registered office or principal place of business.

11.02 The office of any Director shall be vacated, if the Director:-

- (a) ceases to be a Director by virtue of section 182 of the Companies Act 1948, or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) becomes prohibited from being a Director by reason of any order made under section 188 of the Companies Act 1948 or under section 28 of the Companies Act 1976, or
- (d) suffering from mental disorder as defined by section 4(1) of the Mental Health Act 1959, the Directors resolve that he is incapable of properly exercising his functions as a Director, or
- (e) resigns his office by written notice to the Company, or
- (f) in accordance with Article 11.05 is served with written notice to resign.

Accordingly Article 88 of Table A shall not apply.

11.03 There shall be no retiring age for Directors and Section 185 of the Companies Act 1948 shall not apply.

11.04 The Directors shall not be required to retire by rotation and accordingly regulations 89, 90, 91, 92, 93 and 94 and the last sentences of regulations 95 and 97 of Table A shall not apply.

11.05 A member or members having the right to attend and vote at any general meeting and holding for the time being not less than 95 per cent. in nominal value of the shares giving that right shall be entitled at any time and from time to time by notice in writing:-

- (a) to appoint any person to be a Director by giving written notice to the Company, and
- (b) to remove any Director from office by serving written notice to resign on the Director.

provided that as a result the total number of the Directors shall not be more than the maximum or be less than the minimum number of Directors fixed by or in accordance with these regulations.

Any notice under this Article may consist of one document signed by all the requisite members or several documents in the like form each signed by one or more of such members. Each signature may be given personally or by a duly appointed attorney or in the case of a corporation by an officer or by its duly authorised representative.

#### ALTERNATE DIRECTORS

12.01 A Director may at any time and from time to time appoint any other Director, or any other person approved by the Directors, as his alternate and may at any time revoke any such appointment. Any such appointment may be special, that is limited to a particular meeting, or general, that is effective until determined.

12.02 In the absence of his appointor, a special alternate shall be entitled to represent his appointor and

vote in his place at the meeting referred to in his appointment.

12.03 A general alternate shall (subject to his giving to the Company an address for service within the United Kingdom) be entitled to notice of meetings of Directors, to attend and vote as a Director at any meeting at which his appointor is not personally present, and generally in the absence of his appointor, to exercise all the functions of his appointor as a Director.

12.04 A Director or any other person may act as alternate Director (whether special or general) to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director.

12.05 An alternate Director shall be deemed an officer of the Company and not the agent of his appointor.

12.06 The appointor of an alternate Director may direct the payment to the alternate Director or part or all of the remuneration which would otherwise be payable to the appointor. Except as so directed, an alternate Director shall not be entitled to any remuneration from the Company for acting in that capacity.

12.07 An alternate Director shall cease to be an alternate Director if for any reason his appointment is revoked or his appointor ceases to be a Director or if he resigns.

12.08 All appointments, revocations of appointments and resignations of alternate Directors shall be in writing under hand of the appointor or the alternate (as the case



may be) left at the Company's registered office or principal place of business. No appointment of a general alternate (not already a Director) shall be effective unless and until his consent to act as a Director in the prescribed form shall have been received at the Company's registered office or principal place of business.

12.09 An alternate Director shall not require any share qualification but a general alternate by virtue of his office shall be entitled to attend and speak at any General Meeting of the Company or at any separate meeting of the holders of any class of shares of the Company whether or not he is entitled to attend by virtue of a holding of shares.

#### PROCEEDINGS OF DIRECTORS

13.01 If and so long as the minimum number of Directors permitted under these regulations is one and there is only one Director, such sole Director may exercise all the powers conferred on the Directors by these regulations, and shall do so by written resolution under his hand and, so long as there is such a sole Director, regulations 98 to 106 inclusive of Table A shall not apply and Articles 13.03 and 13.04 hereof shall have no effect.

13.02 If there shall be more than one Director or if the minimum number of directors permitted under these regulations exceeds one, then Articles 13.03 and 13.04 hereof shall have effect.

13.03 The quorum necessary for the transaction of business by the Directors may be fixed by the Directors and until so fixed shall be two. In the absence of his appointor, an alternate Director present at a meeting of

Directors may be counted in reckoning whether a quorum is present. The Directors may determine that one shall be the quorum for the transaction of business by the Directors and if they do so, any Director may by written resolution under his hand exercise all or any of the powers conferred on the Directors by these regulations. Regulation 99 of Table A shall not apply.

13.04 A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a duly convened meeting of Directors. Any such resolution may consist of several documents in like form each signed by one or more of the Directors. The signature of a general alternate Director shall be as effectual as the signature of his appointor. Regulation 106 of Table A shall not apply.

13.05 The Directors shall not be obliged to maintain an attendance book and accordingly the last two and a half lines of Article 86 of Table A shall not apply.

#### NOTICES

14. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted. Regulation 131 of Table A shall not apply.

COMPANY NO. 722624

THE COMPANIES ACT 1985

SPECIAL RESOLUTION

AVONDENE SECURITIES LIMITED

Passed on 11 March 1986

At the Annual General Meeting of the above named Company duly convened and held on 11 March 1986, the following resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

"That the regulations contained in the printed document submitted to this meeting and for the purpose of identification signed by the Chairman hereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing articles thereof."

CERTIFIED A TRUE COPY

E McL CAMERON  
Secretary



THE COMPANIES ACT 1985  
PRIVATE COMPANY LIMITED BY SHARES  
NEW ARTICLES OF ASSOCIATION OF  
AVONDENE SECURITIES LIMITED

PRELIMINARY

- 1.01 The Company is a private company limited by shares.
- 1.02 The provisions of these Articles and, subject thereto, the regulations of Table A constitute the regulations of the Company to the exclusion of all other regulations which might otherwise apply to the Company.
- 1.03 References in these Articles to Table A mean the Table A referred to in the Companies Act 1985 (in these Articles called "the Act") and in force on the date of adoption of these Articles.
- 1.04 References in Table A and in these Articles to "these regulations" shall be construed as references to the regulations of the Company for the time being in force, whether contained in Table A or in these Articles.

GENERAL MEETINGS AND RESOLUTIONS

- 2.01 A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

- 2.02 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

- 2.03 If within half an hour from the time appointed for any General Meeting a quorum is not present, or if during a meeting a quorum ceases to be present the meeting shall be dissolved. Regulation 41 of Table A shall not apply.

## APPOINTMENT OF DIRECTORS

- 3.01 Clause 64 in Table A shall not apply to the Company.
- 3.02 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.
- 3.03 There shall be no retiring age for Directors and Section 293 of the Act shall not apply.

## BORROWING POWERS

- 4.01 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

## DELEGATION OF DIRECTORS' POWERS

- 5.01 The Directors may delegate any of their powers to any committee consisting of one or more directors or other persons, in each case appointed by the Directors or appointed in such manner as the Directors may determine. The first sentence of Regulation 72 of Table A shall be modified accordingly.

## PROCEEDINGS OF DIRECTORS

- 6.01 A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

- 6.02 Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.



4

Number of Company 722624

The Companies Acts 1985 & 1989

Special Resolution

AVONDENE SECURITIES LIMITED

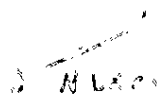
Passed on 24th September 1990

At an Extraordinary General Meeting of the above-named Company duly convened and held on 24th September 1990 the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

"That the name of the Company be changed to NWS Property Investments Limited".

Certified a true copy

  
J. N. L. L.

Secretary

Bos f160  
P4  
119750

FILE COPY



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 722624

I hereby certify that

**AVONDENE SECURITIES LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**NWS PROPERTY INVESTMENTS LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 16 OCTOBER 1990

*M Rose*  
M ROSE

an authorised officer

Number of Company 722624

The Companies Acts 1985 & 1989

Special Resolution

AVONDENE SECURITIES LIMITED

Passed on 24th September 1990

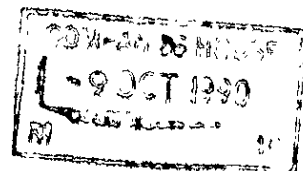
At an Extraordinary General Meeting of the above-named Company duly convened and held on 24th September 1990 the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

"That the provisions of the Memorandum of Association of the Company be altered by deleting the existing clause 3 thereof and substituting therefor a new clause in the form set out in the document submitted to this Meeting and, for the purpose of identification, signed by the Chairman hereof."

Certified a true copy

Secretary





# THE COMPANIES ACT 1985

Number of Company 722624

## PRIVATE COMPANY LIMITED BY SHARES

### MEMORANDUM OF ASSOCIATION OF

#### AVONDENE SECURITIES LIMITED

1. The Company's name is "AVONDENE SECURITIES LIMITED" \*
2. The Company's registered office is to be situated in England & Wales.
3. The Company's objects are :-

(a) To carry on the business of a Property Investment Company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, construct, reconstruct, alter, improve, decorate, furnish and maintain offices, houses, flats, apartments, service suites, hotels, shops, factories, warehouses, buildings, garages, works and conveniences of all kinds, to consolidate or connect or subdivide properties and to lease or otherwise dispose of the same, and to advance money to and enter into contracts with builders, tenants and others and generally to finance building operations of every description; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income; and to undertake and provide Management, Administration and Consultancy Services of all kinds and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a Member or which are in any manner controlled by, or connected with this Company.

08 1A

Name changed by Special Resolution passed on 13th September 1977 from Avondene Properties Limited.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or 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 the 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 mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.

(p) 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.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) 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 or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the

Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The share capital of the Company is £100, divided into 100 Shares of £1 each.

WE the several persons whose names and addresses 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 and addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
SHIRLEY HART Imperial House, Kingsway, London. W.C.2. Company Director	ONE
AVERILL HART Imperial House, Kingsway, London. W.C.2. Personnel Supervisor	ONE

Dated this 19 day of April 1962.

Witness to the above Signatures :-

MICHAEL CLIFF  
Imperial House,  
Kingsway, London. W.C.2.  
Company Director

NUMBER OF COMPANY 722624

The Companies Act 1948

PRIVATE COMPANY LIMITED BY SHARES

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M E M O R A N D U M

(AMENDED BY SPECIAL RESOLUTION PASSED THE  
24TH DAY OF SEPTEMBER 1990)

A N D A R T I C L E S  
O F A S S O C I A T I O N O F

NWS PROPERTY INVESTMENTS LIMITED

(incorporated 30th April 1962)



Number of Company 722624

The Companies Acts 1985 & 1989

Special Resolution

AVONDENE SECURITIES LIMITED

Passed on 24th September 1990

At an Extraordinary General Meeting of the above-named Company duly convened and held on 24th September 1990 the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

"That the name of the Company be changed to NWS Property Investments Limited".

Certified a true copy

A handwritten signature in dark ink, appearing to read 'J. Nixon', is written over the printed name 'J. Nixon'.

Secretary



# CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 722624

I hereby certify that

AVONDENE SECURITIES LIMITED

having by special resolution changed its name,

is now incorporated under the name of

NWS PROPERTY INVESTMENTS LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 16 OCTOBER 1990

*M. Rose*  
M. ROSE

an authorised officer



Number of Company 722624

The Companies Acts 1985 & 1989

Special Resolution

AVONDENE SECURITIES LIMITED

Passed on 24th September 1990

At an Extraordinary General Meeting of the above-named Company duly convened and held on 24th September 1990 the following Resolution was passed as a Special Resolution:-

SPECIAL RESOLUTION

"That the provisions of the Memorandum of Association of the Company be altered by deleting the existing clause 3 thereof and substituting therefor a new clause in the form set out in the document submitted to this Meeting and, for the purpose of identification, signed by the Chairman hereof."

Certified a true copy

A handwritten signature in dark ink, appearing to read 'X. Nixon', is written over a horizontal line.

Secretary

# THE COMPANIES ACT 1985

Number of Company 722624

## PRIVATE COMPANY LIMITED BY SHARES

### MEMORANDUM OF ASSOCIATION OF

NWS PROPERTY INVESTMENTS LIMITED

1. The Company's name is "NWS. PROPERTY INVESTMENTS LIMITED"\*
2. The Company's registered office is to be situated in England & Wales.
3. The Company's objects are :-

(a) To carry on the business of a Property Investment Company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, construct, reconstruct, alter, improve, decorate, furnish and maintain offices, houses, flats, apartments, service suites, hotels, shops, factories, warehouses, buildings, garages, works and conveniences of all kinds, to consolidate or connect or subdivide properties and to lease or otherwise dispose of the same, and to advance money to and enter into contracts with builders, tenants and others and generally to finance building operations of every description; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income; and to undertake and provide Management, Administration and Consultancy Services of all kinds and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a Member or which are in any manner controlled by, or connected with this Company.

OB 1A \*Name changed by Special Resolution passed on 13th September 1977 from Avondene Properties Limited.

\*Name changed by Special Resolution passed on 24th September 1990 from Avondene Securities Limited.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or 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 the 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 mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any term and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, now, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.

(p) 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.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities or the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) 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 or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the

Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

(x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The share capital of the Company is £100, divided into 100 Shares of £1 each.

WE the several persons whose names and addresses 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 and addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
SHIRLEY HART Imperial House, Kingsway, London. W.C.2. Company Director	ONE
AVERILL HART Imperial House, Kingsway, London. W.C.2. Personnel Supervisor	ONE

Dated this 19 day of April 1962.

Witness to the above Signatures :-

MICHAEL CLAFF  
Imperial House,  
Kingsway, London. W.C.2.  
Company Director

COMPANY NUMBER 722624

NWS PROPERTY INVESTMENTS LIMITED

Elective Resolution of  
the Members dated 28th  
August 1991.

ELECTIVE RESOLUTION

It is hereby unanimously resolved as an elective resolution  
in accordance with Section 379A of the Companies Act 1985  
(‘the Act’):

THAT the Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with  
the laying of accounts and reports before the Company  
in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with  
the holding of annual general meetings;
- (iii) pursuant to Section 386 of the Act, to dispense with  
the obligation to appoint auditors annually.

CERTIFIED A TRUE COPY

  
.....  
SECRETARY

