

THE COMPANIES ACTS, 1948 TO 1967

Declaration of Compliance

with the requirements of the Companies Act, 1948, made pursuant to S. 15 (2) of the said Act, on behalf of a Company proposed to be registered as _____

LANCWOOD ESTATES LIMITED.

I, NEIL EDWARD WATES

of 27 DULWICH VILLAGE LONDON S.E.21

Do solemnly and sincerely declare that I am ^(*) A PERSON NAMED IN THE
ARTICLES OF ASSOCIATION AS A DIRECTOR

(12)

of LANCWOOD ESTATES

Limited,

(*) Here insert either "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 the Secretary" as the case may be.

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 Norley
London
the 15th day of October
one thousand nine hundred and sixty-two
before me, P. J. Stone
A Commissioner for Oaths.

Neil Wates

Presented for registration by Shaw & Blake REFERENCE.....
157 Victoria Street London E.C.4

Telephone 01-323 7591 (4 lines).

Telegrams: "Dunfertyme, London, W."

SHAW & BLAKE LIMITED

Company Registration Agents, Printers & Publishers.

10, Crane Court, Fleet Street, London, E.C.4

22 OCT 1962



THE COMPANIES ACTS, 1948 TO 1967.

UNLIMITED COMPANY HAVING A SHARE CAPITAL

965116 / 2

Memorandum of Association

OF

LANCEWOOD ESTATES



REGISTERED

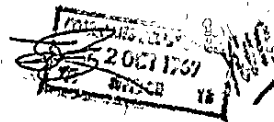
30 OCT 1969

1. The name of the Company is "LANCEWOOD ESTATES".

2. The Registered Office of the Company will be situate in England.

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

- (a) To carry on the business of builders and contractors, dealers in freehold and leasehold property, surveyors, house and estate agents, merchants, manufacturers of and dealers in building material, plant and machinery.
- (b) To carry on any other business similar to or complementary to the foregoing businesses or which in the opinion of the Company can be conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company.
- (c) To buy, take on lease or hiring agreement or otherwise acquire, land or any other property real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (d) To take out, apply for and acquire by original grant or by transfer or assignment or otherwise letters patent, brevets d'invention, licences, concessions, secret processes and inventions and to use and exercise the same or to sell, assign and



develop the same or grant licences in respect thereof or otherwise turn the same to the advantage of the Company.

- (e) To erect, construct, alter and maintain buildings, erections, and works of all kinds, whether on the property of the Company or not.
- (f) To invest the money of the Company in any manner that the Company may think fit.
- (g) To enter into partnership or joint purse agreement with or to make any agreement or arrangement with any other Company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such Company, firm or person.
- (h) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (i) To acquire by purchase or otherwise and either for cash, shares or debentures in the Company or any other consideration any other business or any interest therein which in the opinion of the Company may be conveniently or profitably combined with the business of the Company.
- (j) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (k) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (l) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.
- (m) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (n) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company their

widows, children and dependants and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object.

- (o) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- (p) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.
- (q) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (r) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the Company.
- (s) To do all such things in any part of the world either as principal or agent and either alone or in conjunction with any other person, firm or company.
- (t) So long as the Company shall be an unlimited Company, to purchase or otherwise acquire any Shares in the Capital of the Company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of the Company.

WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each Subscriber
NEIL EDWARD WATES <i>N.E.W.</i> 97 DULWICH VILLAGE LONDON S.E.21 COMPANY DIRECTOR	ONE
MICHAEL EDWARD WATES <i>Michael E. Wates</i> PRIORS FIELD MARKEDGE LANE CHIPSTEAD SURREY COMPANY DIRECTOR	ONE

DATED this 14th day of October 1969.

WITNESS to the above signatures:-

RAMON JOHN ELSTON
 MYSYDD HOUSE
 THE CLOSE
 HORLEY
 SURREY
 CERTIFIED ACCOUNTANT



965116/4



THE COMPANIES ACTS, 1948 TO 1967.

UNLIMITED COMPANY HAVING A SHARE CAPITAL.

Articles of Association

OF

LANGEWOOD ESTATES

REGISTERED

30 OCT 1969

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

2. The Company may by Special Resolution:-

- (a) Increase the share capital by such sum to be divided into shares of such amount as the Resolution may prescribe.
- (b) Consolidate its shares into shares of a larger amount than its existing shares.
- (c) Sub-divide its shares into shares of a smaller amount than its existing shares.
- (d) Cancel any shares which at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.
- (e) Reduce its share capital in any way.

3. The Regulations set out in Table A (Part II) of the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and Regulation 1 of Part I of Table A shall apply to the construction of these Articles.

4. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 107, 108, 110 and 134 of Part I of Table A and Regulation 3 of Part II of Table A shall not apply to the Company.

CAPITAL.

5. The initial share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

6. The shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.

7. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

VARIATION OF RIGHTS.

8. If any such separate general meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting the holders of shares of the class present shall be a quorum.

TRANSFER OF SHARES.

9. (1) No share shall be transferred to a person who is not a member unless and until the right of pre-emption herein contained shall have been exhausted.

(2) Except where the transfer is to be in favour of a member, any person proposing to transfer any share or shares (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "a transfer notice") to the Directors that he desires to transfer the same. A transfer notice shall constitute the Directors the agents of the proposing transferor for the sale of the share or shares to other members of the Company at the certified value. A transfer notice shall not be revocable except with the consent of the Directors.

(3) Forthwith upon receipt of a transfer notice the Directors shall procure the Auditor of the Company for the time being to certify in writing under his hand the fair value of a share. In so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1950, and any statutory modification or re-enactment thereof for the time being in force shall not apply.

(4) Upon the fair value being certified as aforesaid, the Directors shall (provided the transfer notice has not been revoked as aforesaid) forthwith give notice to all the members of the Company (other than the proposing transferor) of the number and price of the shares to be sold, and invite each of them to state in writing within twenty-one days from the date of the said notice whether he is willing to purchase any, and if so what: maximum number, of the said shares.

(5) At the expiration of the said twenty-one days the Directors shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase the same, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the proposing transferor shall be bound, on payment of the said price, to transfer the shares to the purchaser or purchasers, and if he make default in so doing, the Directors may receive and give a good discharge for the purchase money on behalf of the proposing transferor, and may authorise some person to execute a transfer or transfers in respect of the said shares in favour of the purchaser or purchasers and may enter the name of the purchaser or purchasers in the Register of Members as holder or holders by transfer of the shares so purchased.

(6) If the Directors shall not within the said period of twenty-one days find a purchasing member the proposing transferor shall at any time within 180 days after the expiration of the said period of twenty-one days be at liberty (subject to the provisions of Clause 2 of Part II of Table A and as hereinafter in this paragraph provided) to sell and transfer the shares not sold to any person at a price not lower than the fair value. Provided nevertheless that the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of a share whether or not it is a fully paid share unless such transfer is in favour of a member.

(7) With the consent of a Resolution of the Board of Directors the provisions of this Article may be waived in the whole or in part in any particular case.

10. The proviso to Regulation 32 of Part I of Table A shall not apply to the Company.

VOTES OF MEMBERS.

11. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

DIRECTORS.

12. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be Neil Edward Wates and Michael Edward Wates.

POWERS AND DUTIES OF DIRECTORS.

13. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which any such contract or proposed contract shall come before the Board for consideration.

14. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

15. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director to act as Auditor of the Company.

16. The office of Director shall be vacated if the Director :-

- (a) Ceases to be a Director by virtue of Section 182 of the Act.
- (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 Act, or

- (d) Becomes of unsound mind, or
- (e) Resigns his office by notice in writing to the Company.

BORROWING POWERS.

17. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

MANAGING DIRECTORS AND MANAGERS.

18. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him of such compensation or damages as may be payable to him by reason thereof be automatically determined if he cease from any cause to be a Director.

19. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY.

20. The first Secretary shall be appointed at the first meeting of the Directors. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES.

21. Notice of every General Meeting shall be given in manner authorised by Table A to every member except those members who are by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

NEIL EDWARD WATES
97 DULWICH VILLAGE
LONDON SE21

COMPANY DIRECTOR

MICHAEL EDWARD WATES
PRIORS FIELD
MARKEDGE LANE
CHIPSTEAD
SURREY

COMPANY DIRECTOR

DATED this 14th day of October 1969.

WITNESS to the above signatures:-

RAMON JOHN ELSTON
MYSYDD HOUSE
THE CLOSE
HORLEY
SURREY

CERTIFIED ACCOUNTANT



CERTIFICATE OF INCORPORATION

No. 965116

I hereby certify that

LANCEWOOD ESTATES

is this day incorporated under the Companies Acts 1948 to 1967, and that the Company is unlimited.

Given under my hand at London the 30th October, 1969.

B. J. D. Styles
(B. J. D. STYLES)

Assistant Registrar of Companies

C.177