

1056749/1

Form No. 41

(No registration  
fee payable)

No. of Company .....

## THE COMPANIES ACTS 1948 TO 1967

## Declaration of compliance

Pursuant to Section 15(2) of the Companies Act 1948

Name of Company ..... ROTOCASTLE ..... Limited\*

STANLEY HAROLD DAVIS

I, .....  
22-24 COWPER STREET, LONDON EC2A 4AP  
of .....

Do solemnly and sincerely declare that I am (see note (a) below) ..... A PERSON NAMED IN

THE ARTICLES OF ASSOCIATION AS SECRETARY (15)

of ..... ROTOCASTLE ..... 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 ..... 22 The Ridgeway .....  
LONDON, N. 3.

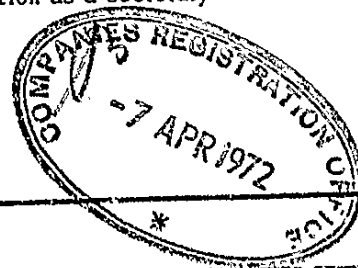
the 4th day of APRIL  
one thousand nine hundred and SEVENTY-TWO  
before me.

[Signature]  
A Commissioner for Oaths (see note (b) below)

(a) "a Solicitor of the Supreme Court" (or in Scotland "a Solicitor")  
"engaged in the formation", or "a person named in the articles of association as a  
director". or "a person named in the articles of association as a secretary"

(b) or Notary Public or Justice of the Peace

\* Delete "Limited" if not applicable.



Presented by:

HART & CO. (CITY ROAD) LIMITED  
COMPANY REGISTRATION AGENTS

22-24 COWPER STREET, CITY ROAD, LONDON EC2A-4AP

Telephone: 01-253 4108

Presenter's reference.

1056749/2

FORM NO. 20  
C-20. 50.

No. of Company .....

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES



Statement of the Nominal Capital

of

ROTOCASTLE

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

Signed .....

State whether Director or Secretary .....

Date .....

SECRETARY

4 APR 1972

Presented by:

HART & CO. (CITY ROAD) LIMITED  
COMPANY REGISTRATION AGENTS  
22-24 COWPER STREET, CITY ROAD, LONDON EC2A 4AP  
Telephone: 01-253 4108

Presentor's reference:

COMPANY LIMITED BY SHARES

Memorandum of Association

MR-6213 7433

• 13 020.00

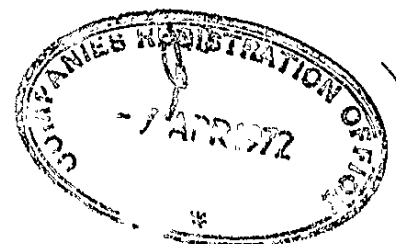
OF

1056749 13

ROTOCASTLE LIMITED

1. The name of the Company is *ROTOCASTLE 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 carry on business as dealers in property and estates, mortgages and insurance brokers, lessees and lessors, business transfer agents, auctioneers, valuers, surveyors, estate agents, bailiffs, bailees, managing agents, estate developers and development agents; to purchase, take on lease, or in exchange or otherwise acquire any lands and buildings in England or elsewhere and any estate or interest in any rights connected with any such lands or buildings, to develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving the same; 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 unincorporate, policies of insurance and other such property as the Company may deem fit, and may acquire the same for the purposes of investment and with a view to receiving the income therefrom.

HART & Co. (CITY) LIMITED  
Company Secretary  
22/24 Cowper Street, LONDON, E.C.4A 4AP  
Tel.: 01-253 4103



- (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 carrying 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 Insurance Companies Acts, 1958 to 1967, 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.

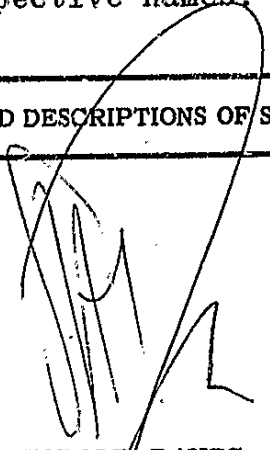
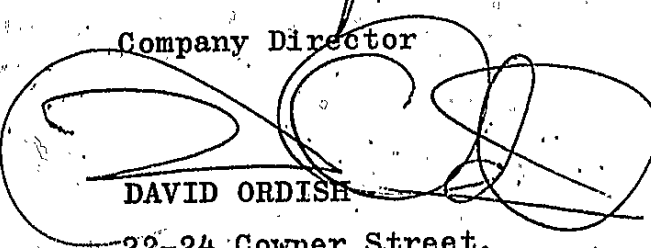
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried 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.

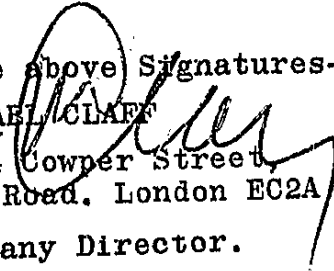
5. The share capital of the Company is £100.  
divided into 100 Shares of £1 each.

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
 STANLEY HAROLD DAVIS 22-24 Cowper Street, City Road, London EC2A 4AP Company Director	ONE
 DAVID ORDISH 22-24 Cowper Street, City Road, London EC2A 4AP Executive Director	ONE

DATED AND SIGNED 4th DAY OF APRIL 1972

Witness to the above Signatures-

MICHAEL CLAFF  
  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Company Director.



COMPANY LIMITED BY SHARES

Articles of Association

OF

ROTOCASTLE LIMITED

1056749/4

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.
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 Stanley Harold Davis.

#### 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.

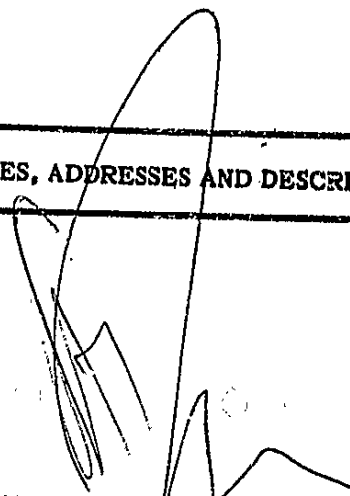
#### INDEMNITY

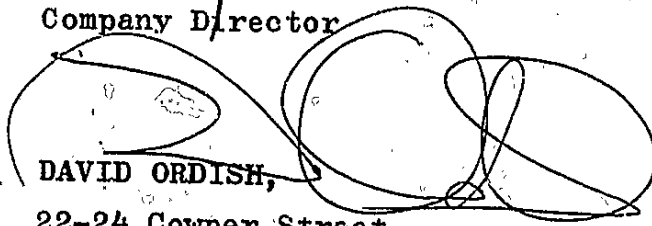
17. Subject to the provisions of Section 205 of the Companies Act, 1948, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses 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

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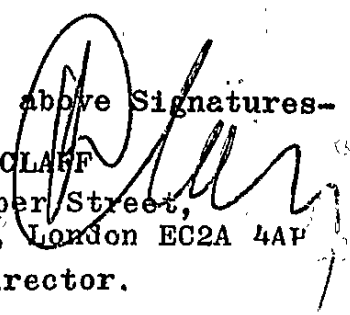
  
STANLEY HAROLD DAVIS,  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Company Director

  
DAVID ORDISH,  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Executive Director

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4 APR 1972

Witness to the above Signatures-

  
MICHAEL CLAFF  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Company Director.



## CERTIFICATE OF INCORPORATION

No. 1056749

I hereby certify that

**ROTOCASTLE LIMITED**

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

Given under my hand at London the 5th June 1972

A handwritten signature in dark ink, appearing to be 'M. J. ...', written over a faint circular stamp.

*Assistant Registrar of Companies*

ROT/CASTLE LIMITED  
NOTICE IS HEREBY GIVEN THAT AT AN EXTRAORDINARY  
GENERAL MEETING OF THE COMPANY HELD AT 20 TUDOR  
STREET LONDON E C 4 ON WEDNESDAY 6th DAY OF  
SEPTEMBER 1972

SEP 27 20 50 58

CH. 010.00

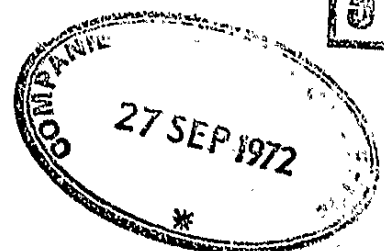
The following resolution was passed as a Special Resolution vis:

"That the name of the Company be and is hereby changed to CHRYSALIS  
PROPERTIES LIMITED.

DATED 19TH DAY OF SEPTEMBER, 1972

*[Signature]*  
CHAIRMAN

*Presented by  
Malkin Cullis Rupt  
John Carpenter House,  
EC4Y 0AT.*



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**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 1056749 / //

I hereby certify that

**ROXOCastle LIMITED**

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

**CHRYSALIS PROPERTIES LIMITED**

Given under my hand at London the

5th October 1972

*N Taylor*  
(N. TAYLOR)

Assistant Registrar of Companies

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THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

CHRYSLIS PROPERTIES LIMITED

(Passed 24th March, 1975).

At an EXTRAORDINARY GENERAL MEETING of the above Company, duly convened, and held at 388/396, Oxford Street, London, W.1. on 24th March, 1975, the following Resolution was duly passed as a Special Resolution :-

SPECIAL RESOLUTION

That the Articles of Association of the Company be altered as follows :-

- (a) By inserting the number "60" in Article 2 immediately after the number "53";
- (b) By deleting Article 4;
- (c) By deleting the words "In case of an equality of votes, the Chairman shall have a second or casting vote" from Clause 98 of Part I of Table A in its application to the Company.

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P. W. CAISLEY,

Secretary.



1056749

/ 18

COMPANY LIMITED BY SHARES.

## ARTICLES OF ASSOCIATION

of

CHRYSLIS PROPERTIES 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, 60, 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.

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21/12/75

## LIEN

4. 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

5. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.
6. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.
7. 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

8. 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.
9. 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.
10. 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.
11. 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.

12. 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

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

#### SECRETARY

14. The first Secretary of the Company shall be Stanley Harold Davis.

#### SEAL

15. 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

16. 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.

Note:

Clause 98 of Part I of Table A is modified in its application to the Company by the deletion of the words "In case of an equality of votes, the Chair man shall have a second or casting vote".

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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STANLEY HAROLD DAVIS,  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Company Director

DAVID ORDISH,  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Executive Director

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WITNESS - 4th EMB APNT 1972

Witness to the above Signatures-

MICHAEL CLARKE  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
Company Director.

Notes forming part of the accounts for the year ended 31st December 1978

1. Accounting policies

The principal policies which are adopted in the preparation of the company's accounts are as follows:

Historical cost

The accounts are prepared under the historical cost convention.

Turnover

Turnover represents sales of properties which have been legally completed during the year.

Stock of properties

Properties are valued at the lower of cost or net realisable value. Acquisitions are recognised on exchange of contracts.

Extraordinary items

Profits and losses arising outside the normal activities of the company are treated as extraordinary items. Corporation tax (or relief therefrom) is provided where appropriate.

Deferred taxation

Deferred taxation using the liability method, is calculated at current rates on

- relief for stock appreciation under the Taxes Acts
- short term timing differences

2. Provision for loss on trading venture

The company originally purchased 40% of the equity capital of Mother Hubbards Household Stores Limited in 1977 and purchased a further 20% in 1978. The intention of the company was only to hold this for the short term and to dispose of it when trading had been successfully established. Mother Hubbards Household Stores Limited has however proved to be unsuccessful and provision has been made in respect of the anticipated losses on the shares and amounts advanced.

3. Taxation

	1978 £	1977 £
Corporation tax at 52%	-	50,710
Group relief receipt provision of 52%	(58,000)	-
Deferred taxation	111,132	-
Underprovision in earlier year	-	20
	<u>53,132</u>	<u>50,730</u>

The company is a close company within the meaning of the Income and Corporation Taxes Act 1970. The directors are of the opinion that no excess of relevant income over distributions exists for the year and therefore no provision for advance corporation tax is necessary. No provision has been made for Development Land Tax which might arise on profits.

(continued ....

CHRYSLIS PROPERTIES LIMITED

Notes forming part of the accounts for the year ended 31st December 1978  
(continued)

7. Share capital	1978 £	1977 £
Authorised, issued and fully paid Shares of £1 each	<u>100</u>	<u>100</u>

8. Deferred taxation

Amounts provided at the end of the year  
represent taxation deferred by  
reason of:

Stock appreciation relief	110,922	-
Short term timing differences	<u>210</u>	<u>-</u>
	<u>111,132</u>	<u>-</u>

The Companies Acts 1948 to 1983  
Company Limited by Shares

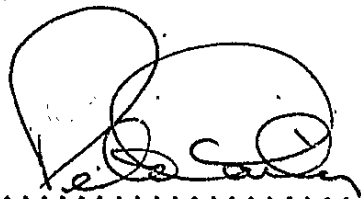
RESOLUTIONS  
of  
CHRYSLIS PROPERTIES LIMITED  
-----  
passed on 15th January 1985  
-----

At an Extraordinary General Meeting of the Company held on 15th January 1985 the following Resolutions were duly passed as Special Resolutions of the Company:-

- 1) THAT the provisions of the Company's Memorandum of Association with respect to its objects be altered by the insertion of a new Clause as follows:  
  
" To guarantee (with or without the Company receiving any consideration) whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the Company or by both such methods, the indebtedness and liabilities of any company, firm or person, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on, any stocks shares or securities, and in particular (but without limiting the generality of the foregoing) the payment of money secured by or payable under or in respect of any debentures, debenture stock, bonds, mortgages, charges or securities which may at any time be created by or the indebtedness (whether secured or unsecured) of any Company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act 1948 or another subsidiary as defined by the said Section of the Company's holding company or any subsidiary of the Company as defined by the said Section or otherwise associated with the Company business".
- 2) THAT the Company's Articles of Association be amended by the insertion after Regulation 1 of a new Regulation 1 (A) as follows:-  
  
"Clause 10 in Part 1 of Table A shall not apply to the Company".



- 2) THAT the proposed giving of financial assistance by the company in relation to Chrysalis Group Limited's (formerly Denchsun Ltd) proposed acquisition of T. Ellis's shares in the Company's holding company, Chrysalis Holdings Limited by way of:-
- i) a guarantee to secure a £4 million loan facility to be granted by Samuel Montagu & Co Limited under a Facility Letter dated 19 December 1984 to Denchsun.
  - ii) a first fixed charge over its freehold and leasehold property and book debts and a floating charge over the remainder of its property



SECRETARY





THE COMPANIES ACTS 1948 TO 1981

Form No. 59

59

**Declaration in relation to assistance  
for the acquisition of shares.**

Pursuant to section 43(6) and (7) of the Companies Act 1981

Please do not  
write in this  
binding margin



To the Registrar of Companies

For official use

Company number

43

1056749

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

Name of Company

Chrysalis Properties

Limited\*

**Note:**

Please read the  
notes on page 4  
before completing  
this form.

\*Delete if  
inappropriate.

†Delete as  
appropriate.

§See Note 1.  
Delete either  
or both if  
inappropriate.

‡See Note 2.

~~[being a recognised bank] [licensed institution] † within the meaning of the Banking Act 1979] §~~

~~[being authorised to carry on insurance business in the United Kingdom] §~~

[proposes to provide financial assistance for the purpose of an acquisition of shares] ~~[proposes to provide financial assistance for the purpose of reducing or discharging a liability incurred † for the purpose of an acquisition of shares] †~~ in the ~~[company]~~ [company's holding company, The Chrysalis Group  
Limited (in the course of changing its name to Chrysalis Holdings Ltd) Limited. ‡]

Overleaf

Presenter's name, address and  
reference (if any)

Habottle & Lewis  
34 South Molton Street  
London W1Y 2BP

Ref 35/02/J5214

For official use  
General section

Post room





(a) The shares to be acquired are:—

VENDOR

- |      |                                     |            |
|------|-------------------------------------|------------|
| (i)  | 125,000 ordinary shares of £1 each  | T.C. Ellis |
| (ii) | 112,500 non-voting 'A' shares of £1 |            |
|      | each                                | T.C. Ellis |

(b) & (c)(i) The company is to guarantee a facility of £4 million granted by Samuel Montagu & Co. Ltd. ('the Bank') to Denchsun Limited (currently in the course of changing its name to Chrysalis Group Limited) under a Facility Letter dated 19 December 1984 of which at least £1m. shall be payable on or before 28 June 1985 and thereafter £250,000 on 28 December & 28 June in each year save that on 28 December 1987 £500,000 shall be repaid.

(ii) The company intends to give a first fixed charge over its freehold and leasehold property and book debts and a floating charge over the remainder of its property.

(d) The giving of the guarantee and fixed and floating charges will not reduce the net assets of the company as shown in the company's accounting records.

(e) The guarantee and the fixed and floating charge is to be given on or within 30 days of 19 December 1984.

Please do not write in the binding margin.



Please complete legibly, preferably in black type, or gold black lettering.

Delete if inappropriate

Delete as appropriate.

The person~~(s)~~ to whom the assistance is to be given ~~(is)~~ ~~(are)~~

(NOTE 4)

Name	Chrysalis Group Ltd
Address	95 Jermyn Street London SW1Y 6LT
Name	
Address	

Therefore ~~(I)~~ ~~(we)~~<sup>†</sup>

(NOTE 5)

Name	Chris Wright
Address	43 Argyll Road London W8 7DA
Name	Terry Connolly
Address	High Trees Hydon Heath Godalming Surrey
Name	Nigel Butterfield
Address	Bullrush Farm Hillgrove Lurgashall West Sussex
Name	
Address	
Name	
Address	
Name	
Address	

being all the directors of the company do solemnly and sincerely declare that:—

(1) the matters set out above are true

(2) [we] have formed the opinion—

(a) as regards the initial situation of the company immediately following the date on which the assistance is proposed to be given, that there will be no ground on which the company could then be found to be unable to pay its debts and

(b) ~~it being intended to commence the winding up of the company within twelve months of that date, that the company will be able to pay its debts in full within twelve months of the commencement of the winding up~~

that the company will be able to pay its debts as they fall due during the year immediately following that date

Please do not write in this binding margin.

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

†Delete as appropriate.

§See Note 6.

And [we] 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

12 Shaftford Place

London W11.

the 14<sup>th</sup> day of January

one thousand nine hundred and 85

before me

Kevin Grant

A Commissioner for Oaths

empowered to administer oaths

Signatures of Declarants

*[Handwritten signatures of declarants]*

for Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths.

## Notes

- These are the particulars of the business prescribed pursuant to section 43(7) of the Companies Act 1981. Delete either or both if inappropriate.
- The terms "incurring a liability" and "reducing or discharging a liability" are defined in section 42(9) and (10) of the Companies Act 1981.
- Insert material particulars, including:—
  - the number and class, if known, of the shares acquired or to be acquired;
  - a description of the form the assistance will take (the meaning of "financial assistance" for this purpose is set out in section 42(8) of the Companies Act 1981); the description should identify the person who has acquired or is to acquire the shares (giving his address or registered office address if a company) where he is someone other than the person to whom the assistance is to be given;
  - the principal terms, if any, on which the assistance is to be given;
  - the amount, if any, by which the company's net assets will be reduced by the giving of the assistance (for this purpose the amount of the net assets

is to be determined in the same way as is required by section 42(11) of the Companies Act 1981—by reference to accounting records);

- the amount of cash to be transferred and/or the value of any asset or other thing to be provided; where the provision is to be made in the future or upon a contingency the value to be stated is that arrived at on the assumption that the due date has already arrived or the relevant contingency already occurred;
  - the date on which the assistance is proposed to be given.
- Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
  - Insert full names and addresses of all the directors of the company.
  - Contingent and prospective liabilities of the company are to be taken into account—see section 223(d) of the Companies Act 1948 and section 43(7) of the Companies Act 1981.
  - The auditors report required by section 43(8) of the Companies Act 1981 must be annexed to this form.

Declared at 12 Shaftford Place London W11.  
The 15<sup>th</sup> day of January 1985  
before me,  
Andrew Thompson  
Solicitor empowered to administer oaths



**Stoy Hayward**  
Chartered Accountants

8 Baker Street, London W1M 1DA

Telephone 01-486 5888

Telex 267716 Horwat

Telefax: (Grps 3, 2 & 1) 01-935 5465

LDE Box No. DX9025

also at

Birmingham, Glasgow, Manchester and Nottingham

A member of  
Horwath & Horwath International  
with affiliated offices Worldwide

17/C.805(03)/R/ML.

15th January 1985.

The Directors,  
Chrysalis Properties Limited,  
12/13 Stratford Place,  
LONDON,  
W1N 9AF.

Dear Sirs,

REPORT OF THE AUDITORS UNDER S.43(8) OF THE COMPANIES ACT 1981

With reference to the company's proposed financial assistance to The Chrysalis Group Limited for the purchase of the following shares in Chrysalis Holdings Limited:-

125,000 ordinary shares of £1 each.  
112,500 non-voting 'A' shares of £1 each,

we have enquired into the company's state of affairs as at 15th January 1985.

We are not aware of anything to indicate that the opinions expressed by the directors in Part 2 of the declaration as to the company's liquidity position, are unreasonable in all the circumstances.

Yours faithfully,



Partners: EL Langton AA Davis P Sober PA Hippis LS Fenton DK Harris DV Robertson PJ Paynter BJP Crutch JA Bodlaender  
PR Copp EPG Darnell RB Jones R Shaw A Cinnamon EL Lees JA Piper SP Greene PR Jacobson MR Haan AH Martin  
WA Hambrey SW Bay DH Cairns DE Shrimpton CJ Hurd DCA Mathias PC Leach F Mosh GS Parkinson RS Hoskins  
DI Dover SA Pross PEH Smith BI Stillerman I Harvey PW Ruston

**The Companies Acts 1948 to 1983  
Company Limited by Shares**

**RESOLUTIONS  
of  
CHRYSLIS PROPERTIES LIMITED  
passed on 15th January 1985**

At an Extraordinary General Meeting of the Company held on 15th January 1985 the following Resolutions were duly passed as Special Resolutions of the Company:-

- 1) THAT the provisions of the Company's Memorandum of Association with respect to its objects be altered by the insertion of a new Clause as follows:  
" To guarantee (with or without the Company receiving any consideration) whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the Company or by both such methods, the indebtedness and liabilities of any company, firm or person, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on, any stocks shares or securities, and in particular (but without limiting the generality of the foregoing) the payment of money secured by or payable under or in respect of any debentures, debenture stock, bonds, mortgages, charges or securities which may at any time be created by or the indebtedness (whether secured or unsecured) of any Company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act 1948 or another subsidiary as defined by the said Section of the Company's holding company or any subsidiary of the Company as defined by the said Section or otherwise associated with the Company business".
- 2) THAT the Company's Articles of Association be amended by the insertion after Regulation 1 of a new Regulation 1 (A) as follows:-  
"Clause 10 in Part 1 of Table A shall not apply to the Company".



## THE COMPANIES ACTS 1948 TO 1967

I hereby certify that **CHRYSALIS PROPERTIES LIMITED**

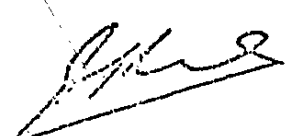
formerly called **ROTOCASTLE LIMITED**

which name was changed by special resolution and with the approval of the Secretary of State was incorporated, under the Companies Acts 1948 to 1967

as a limited company on the 5th June 1972 and that the certificate of incorporation altered to meet the circumstances of the case was issued on the 5th October 1972

Given under my hand at London the 8th May 1974

No. 1056749



(J. O'KANE)

*Assistant Registrar of Companies*

MINUTES OF AN EXTRAORDINARY GENERAL MEETING OF  
CHRYSA LIS PROPERTIES LIMITED held at 398/396  
Oxford Street, London W.1. on 24th March 1975.

Present: C.H. Wright  
T.R. Connolly

IT WAS RESOLVED that the following Resolution be  
adopted as a Special Resolution of the Company:

SPECIAL RESOLUTION

That the Articles of Association of the  
Company be altered as follows:

- a) by inserting the number '60' in Article 2  
immediately after the number '53';
- b) by deleting Article 4;
- c) by deleting the words 'In case of an  
equality of votes, the Chairman shall  
have a second or casting vote' from  
Clause 98 of Part 1 of Table A in its  
application to the Company.

.....  
Chairman



COMPANY LIMITED BY SHARES

**Memorandum of Association**

OF

CHRYSLIS PROPERTIES LIMITED

(formerly ROTOCastle LIMITED)

Amended  
by Special  
Resolution  
dated 8.5.74

1. The name of the Company is Rotocastle 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 carry on business as dealers in property and estates, mortgages and insurance brokers, lessees and lessors, business transfer agents, auctioneers, valuers, surveyors, estate agents, bailiffs, bailees, managing agents, estate developers and development agents; to purchase, take on lease, or in exchange or otherwise acquire any lands and buildings in England or elsewhere and any estate or interest in any rights connected with any such lands or buildings, to develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving the same; 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 unincorporate, policies of insurance and other such property as the Company may deem fit, and may acquire the same for the purposes of investment and with a view to receiving the income therefrom.

- (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 carrying 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 Insurance Companies Acts, 1958 to 1967, 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.

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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.

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- (AA) To guarantee (with or without the Company receiving any consideration) whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the Company or by both such methods, the indebtedness and liabilities of any company firm or person, the performance of the obligations and the payment of the capital or principal (together with any premium) of, and dividends or interest on, any stocks shares or securities, and in particular (but without limiting the generality of the foregoing) the payment of money secured by or payable under or in respect of any debentures, debenture stock, bonds, mortgages, charges or securities which may at any time be created by or the indebtedness (whether secured or unsecured) of any Company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act 1948 or another subsidiary as defined by the said Section of the Company's holding company or any subsidiary of the Company as defined by the said Section or otherwise associated with the Company business.

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>STANLEY HAROLD DAVIS 22-24 Cowper Street, City Road, London EC2A 4AP  Company Director</p>	<p>ONE</p>
<p>DAVID ORDISH 22-24 Cowper Street, City Road, London EC2A 4AP  Executive Director</p>	<p>ONE</p>

Dated this 11th day of April, 1972.

Witness to the above Signatures-

MICHAEL CLAFF

22-24 Cowper Street,  
City Road, London EC2A 4AP

Company Director.

COMPANY LIMITED BY SHARES

# Articles of Association

OF

CHRYSAEIS PROPERTIES LIMITED

(formerly ROTOCastle LIMITED)

## 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.

1(A) Clause 10 in Part I of Table A shall not apply to the Company"

2. Regulations 24, 53, 60, 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.

The words "In case of an equality of votes, the Chairman shall have a second or casting vote" are regarded as deleted from clause 98 of Part I of Table A in its application to 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.

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.

Amended by  
Special  
Resolution  
dated  
24/3/75

## 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 186 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 Stanley Harold Davis.

#### 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

---

STANLEY HAROLD DAVIS,  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
  
Company Director

DAVID ORDISH,  
22-24 Cowper Street,  
City Road, London EC2A 4AP  
  
Executive Director

---

Dated this 11th day of April, 1972.

Witness to the above Signatures-

MICHAEL CLAFF

22-24 Cowper Street,  
City Road, London EC2A 4AP

Company Director.

**G**

COMPANIES FORM NO. 225(2)

**Notice by an holding or subsidiary  
company of new accounting  
reference date given after the end  
of an accounting reference period****225(2)**Please do not  
write in  
this margin

Pursuant to section 225(2) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[ 4 ] [ 8 ]

1056749

Name of company

\* CHRYSALIS PROPERTIES LIMITED\* Insert full name  
of company

gives notice that the company's new accounting reference date on which the previous accounting  
reference period and each subsequent accounting reference period of the company is to be treated as  
coming, or as having come, to an end is as shown below:

**Note**  
Please read notes  
1 to 4 overleaf  
before completing  
this form

Day Month

3 0 0 6

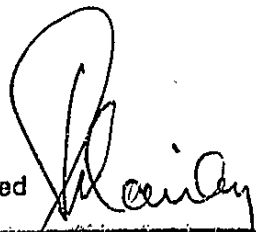
The previous accounting reference period of the company is to be treated as ~~shortened~~ [extended]†  
and [is to be treated as having come to an end] [will come to an end]† on

Day Month Year

3 0 0 6 1 9 8 5

† delete as  
appropriateThe company is a [subsidiary] ~~holding company~~† of \_\_\_\_\_CHRYSALIS GROUP plc, company number 946978the accounting reference date of which is 30th JUNE

Signed

[Director] [Secretary]† Date 27th July 1985Presenter's name address and  
reference (if any):

P.W. CAISLEY,  
12 Stratford Place,  
London W1N 9AF

PWC/CG

For official Use  
General Section

Post room



# G

COMPANIES FORM No. 225(1)

## Notice of new accounting reference date given during the course of an accounting reference period

# 225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1	0	5	6	7	4	9
---	---	---	---	---	---	---

Name of company

*	CHRYSAHIS PROPERTIES LIMITED																			
---	------------------------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

\* Insert full name of company

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3	1	0	8
---	---	---	---

**Note**  
Please read notes 1 to 5 overleaf before completing this form

Day Month Year

3	1	0	8	1	9	8	8
---	---	---	---	---	---	---	---

The current accounting reference period of the company is to be treated as ~~shortened~~ [extended]† and ~~is to be treated as having come to an end~~ [(will come to an end)† on

† delete as appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary] ~~holding company~~† of \_\_\_\_\_  
Chrysalis Group plc

\_\_\_\_\_, company number 946978

the accounting reference date of which is 31st August

If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_ and it is still in force.

Signed [Signature] Designation† Secretary Date 16.05.88

† Insert  
Director,  
Secretary,  
Receiver,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

PRINTED AND SUPPLIED BY

**Jordans**  
JORDAN & SONS LIMITED



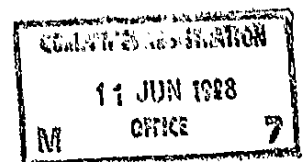
5.87

Presenter's name address and reference (if any):

C. Butler,  
12, Stratford Place,  
London W1N 9AF.

For official Use  
General Section

Post room



The Companies Acts 1948 & 1985.  
Company Limited by Shares

**SPECIAL RESOLUTION**

- of -

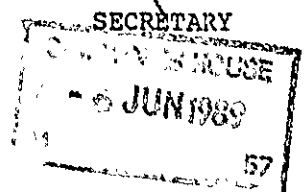
**CHRYSALIS PROPERTIES LIMITED**

At an EXTRAORDINARY GENERAL MEETING of the above named Company held at 12 Stratford Place, London W1N 9AF on 11th April, 1989 the following Resolution was duly passed as a Special Resolution of the Company:-

**SPECIAL RESOLUTION**

"THAT the powers of the Company in the Memorandum be expanded to include power to guarantee and to give or grant any indemnity or counter-indemnity in respect of or otherwise in connection with the performance of the obligations or liabilities of the Company or of any other person whatsoever (either with or without the Company receiving any consideration or advantage direct or indirect, from giving any such guarantee, indemnity or counter-indemnity) including, without limitation to the generality of the foregoing, in respect of or otherwise in connection with the payment of capital or principal together with any premium of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and for the repayment of money and/or discharge of liabilities both present and future, actual or contingent whatsoever and in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985, of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and insofar as the same is not prohibited by law, including in respect of any obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company's Holding Company and to create mortgages, charges, debentures, liens or other security interests upon or in respect of all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of or otherwise in respect of any obligation or liability (both present and future and whether actual or contingent) whatsoever of the Company and, without limitation to the generality of the foregoing, in support of or otherwise in respect of such guarantees, indemnities and counter-indemnities or otherwise as security for any such obligations and liabilities of others".

*[Signature]*  
.....



10567491



# CERTIFICATE OF INCORPORATION

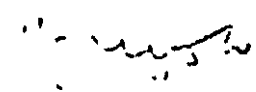
No. 1056749

I hereby certify that

ROTOCASTLE LIMITED

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

Given under my hand at London the 5th June 1977

  
Assistant Registrar of Companies

COMPANIES  
17 OCT 1989  
M



## THE COMPANIES ACTS 1948 TO 1967

I hereby certify that **CHRYSAEIS PROPERTIES LIMITED**

formerly called **ROTCOASTLE LIMITED**

which name was changed by special resolution and with the approval of the Secretary of State was incorporated, under the Companies Acts 1948 to 1967

as a limited company on the 5th June 1972 and that the certificate of incorporation altered to meet the circumstances of the case was issued on the 5th October 1972

Given under my hand at London the 3th May 1974

No. 1056749

(J. O'KANE)

Assistant Registrar of Companies

THE COMPANIES ACTS, 1948 TO 1967

---

COMPANY LIMITED BY SHARES

---

MEMORANDUM OF ASSOCIATION

OF

CHRYSLIS PROPERTIES LIMITED

---

1. The name of the Company is Rotocastle 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 carry on business as dealers in property and estates, mortgages and insurance brokers, lessees and lessors, business transfer agents, auctioneers, valuers, surveyors, estate agents, bailiffs, bailees, managing agents, estate developers and development agents; to purchase, take on lease, or in exchange or otherwise acquire any lands and buildings in England or elsewhere and any estate or interest in any rights connected with any such lands or buildings, to develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving the same; 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 unincorporate, policies of insurance and other such property as the Company may deem fit, and may acquire the same for the purposes of investment and with a view to receiving the income therefrom.
  - (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,

---

\*The name of the Company was changed by Special Resolution passed on 8th May, 1974 to Chrysalis Properties Limited.



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 subsidize 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 carrying 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 guarantee (with or without the Company receiving any consideration) whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the Company or by both such methods, the indebtedness and liabilities of any company, firm or person, the performance of the obligations and the payment of the capital or principal (together with any of and dividends or interest on, any stocks shares or securities, and in particular (but without limiting the generality of the foregoing) the payment of money secured by or payable under or in respect of any debentures, debenture stock, bonds, mortgages, charges or securities which may at any time be created by or the indebtedness (whether secured or unsecured) of any company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act 1948 or another subsidiary as

defined by the said Section of the Company's holding company or any subsidiary of the Company as defined by the said Section or otherwise associated with the Company's business.\*\*

- (J) To guarantee and to give or grant any indemnity or counter-indemnity in respect of or otherwise in connection with the performance of the obligations or liabilities of the Company or of any other person whatsoever (either with or without the Company receiving any consideration or advantage direct or indirect, from giving any such guarantee, indemnity or counter-indemnity) including, without limitation to the generality of the foregoing, in respect of or otherwise in connection with the payment of capital or principal together with any premium of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and for the repayment of money and/or discharge of liabilities both present and future, actual or contingent whatsoever and in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985, of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and insofar as the same is not prohibited by law, including in respect of any obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company's Holding Company and to create mortgages, charges, debentures, liens or other security interests upon or in respect of all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of or otherwise in respect of any obligation or liability (both present and future and whether actual or contingent) whatsoever of the Company and, without limitation to the generality of the foregoing, in support of or otherwise in respect of such guarantees, indemnities and counter-indemnities or otherwise as security for any such obligations and liabilities of others.\*\*
- (K) 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.
- (L) 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, and information so acquired.
- (M) 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.

---

\*\*By Special Resolution the objects clause was amended by the addition of Paragraph 3(I) on 15th January, 1985 and the addition of Paragraph 3(J) on 11th April, 1989.

- (N) 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.
- (O) 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 Insurance Companies Acts, 1958 to 1967, as amended from time to time), as an individual person may undertake and carry out.
- (P) 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.
- (Q) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (R) 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.
- (S) 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.
- (T) 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.
- (U) 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.

- (V) 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.
- (W) 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.
- (X) 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 dependants 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 dependants.
- (Y) 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.
- (Z) 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.
- (AA) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (BB) 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 Description of Subscribers	Number of Shares taken by each Subscriber
STANLEY HAROLD DAVIS  22-24 Cowper Street, City Road, London EC2A 4AP.  Company Director.	One
DAVID ORDISH  22-24 Cowper Street, City Road, London EC2A 4AP.  Executive Director.	One

DATED this 11th day of April, 1972.

Witness to the above Signatures :-

MICHAEL CLAFF,  
22-24 Cowper Street,  
City Road,  
London. EC2A 4AP

Company Director.

NS010C.18

THE COMPANIES ACTS, 1948 to 1967

---

COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION

of

CHRYSALIS PROPERTIES LIMITED\*

Amended by Special Resolution on 24th March 1975

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, 60, 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 modification 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.

LIEN

4. 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

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

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

---

\* The name of the Company was changed by Special Resolution passed on 8th May, 1974 to Chrysalis Properties Limited.

7. 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

8. 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.

9. 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.

10. 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.

11. 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.

12. 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

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

#### SECRETARY

14. The first Secretary of the Company shall be Stanley Harold Davis.

#### SEAL

15. 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

16. 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.



---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

STANLEY HAROLD DAVIS,  
22-24 Cowper Street,  
City Road,  
London EC2A 4AP

Company Director

DAVID ORDISH  
22-24 Cowper Street,  
City Road,  
London EC2A 4AP

Executive Director

---

Dated this 11th day of April, 1972

Witness to the above Signatures:-

MICHAEL CLAFF  
22-24 Cowper Street,  
City Road,  
London EC2A 4AP

Company Director

NS973N1.25

Company Number 1056749

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

ELECTIVE RESOLUTIONS OF

CHRYSALIS PROPERTIES LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at the Chrysalis Building, Bramley Road, London W10 6SP on the 24th day of December 1990, the following Elective Resolutions were duly passed:-

- 1 That, pursuant to Section 366A Companies Act 1985, the Company hereby elects to dispense with the holding of an Annual General Meeting in 1990 and in each subsequent year.
- 2 That, pursuant to Section 252 Companies Act 1985, the Company hereby elects to dispense with the laying of Accounts and Reports before the Company in General Meeting in respect of the year ended 31 August 1990 and subsequent years.
- 3 That, pursuant to Section 386 Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint Auditors annually.
- 4 That, pursuant to Section 80A Companies Act 1985, the Company hereby elects that the provisions of Section 80A shall apply to the Company and the Directors' authority to allot relevant securities shall extend to all relevant securities of the Company which are at the time of the passing of this resolution unissued. This authority is given for an indefinite period.
- 5 That, pursuant to Sections 369(4) and 378(3) Companies Act 1985, the Company elects that the aforementioned provisions shall have effect in relation to the Company as if for the references to 95% there was substituted references to 90%.

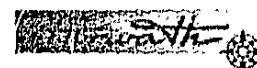


1056749

**STOY HAYWARD**  
Incorporating FINNIE & CO  
A member of Horwath International

8 Baker Street  
London W1M 1DA  
Tel 071-486 5888  
Fax 071-487 3686  
DX9025 West End W1

The Registrar  
Companies House  
DX 33050 CARDIFF1



6 August 1992

85/JM/ldb/C805

Dear Sir

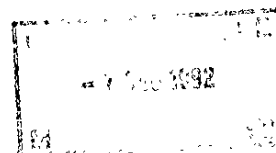
**Chrysalis Properties Limited**

We enclose a copy of a statement required by Section 394 of the Companies Act 1985 which was sent to the above company on 16 July 1992.

Yours faithfully

*Stoy Hayward*

**STOY HAYWARD**



Stoy Hayward - South East Firm

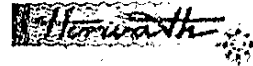
Offices in London, Beckenham, Brasted, Chelmsford, Epsom, Newbury, Reading, Richmond, Ware and Wembley

A list of partners is available on request at the above address

Authorized by the Institute of Chartered Accountants in England & Wales to carry on investment business

Stoy Hayward Branch also in Belfast, Birmingham, Bristol, Isle of Man, Glasgow, Leeds, Manchester, Norwich, Nottingham, Peterborough, Sheffield and Sunderland

**STOY HAYWARD**  
Incorporating **FINNIE & CO**  
A member of Horwath International  
8 Baker Street  
London W1M 1DA  
Tel 071-486 5888  
Fax 071-487 3686  
DX9025 West End W1



To the directors of Chrysalis Properties Limited

Company Number 1056749

16 July 1992

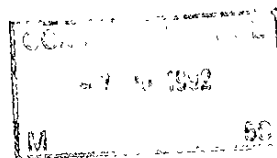
85/JM/ldb/C805

Statement under Section 394 Companies Act 1985

There are no circumstances connected with our ceasing to hold office as auditors of Chrysalis Properties Limited which we consider should be brought to the attention of members and/or creditors of the company.

*Stoy Hayward and*

**STOY HAYWARD**



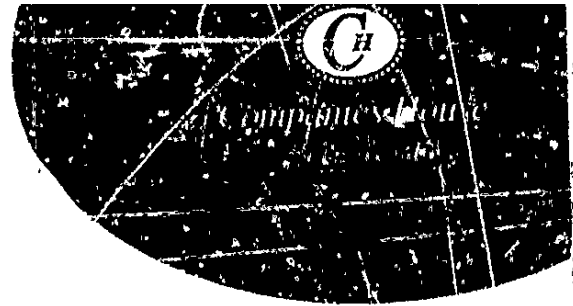
Stoy Hayward - South East Firm

Offices in London, Beckenham, Brasted, Chelmsford, Epsom, Newbury, Reading, Richmond, Ware and Wembley

A list of partners is available on request at the above address

Authorised by the Institute of Chartered Accountants in England & Wales to carry on investment business

Stoy Hayward firms also in Belfast, Birmingham, Bristol, Isle of Man, Glasgow, Leeds, Manchester, Norwich, Nottingham, Peterborough, Sheffield and Sunderland



## **NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD**

Companies House regrets that the microfiche record for this company contain some documents which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.