

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

OF

REDROW HOMES (NORTH WEST) LIMITED

COMPANY NUMBER: 1189328

INCORPORATED THE 4TH NOVEMBER 1974



D & D LAW AGENCY SERVICES LIMITED
(Incorporating Dunn & Duncan – Established 1733)

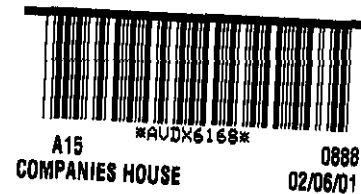
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THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

-OF-



REDROW HOMES (NORTH WEST) LIMITED

1. The name of the Company is **"REDROW HOMES (NORTH WEST) LIMITED"**.
2. The Company's Registered Office is to be situated in England.
3. The objects for which the Company is established are:-
 - (a) To carry on all or any of the businesses of building and civil engineering contractors, builders and decorators, land developers, property repairers and jobbers, plumbers, builders merchants and manufacturers and merchants of and dealers in general building materials and requisites, timber merchants, sawyers and importers of and dealers in hard and soft wood, veneers and mouldings, building woodwork and joinery, stone, sand, gravel, ballast, shingle, flints, bricks, tiles, slates, lime, cement, mortar and general building materials and requisites, artificial stone, concrete, reinforced concrete, earthenware, hardware of all kinds and domestic furnishing, building and general ironmongery, electrical appliances, carpenters, joiners, makers, house, shop and office fitters and furnishers, sanitary, electrical, gas, hot water, heating, mechanical and general engineers,

By Special Resolutions passed 5th October 1979 the name of the Company was changed from **"REDROW CONSTRUCTION LIMITED"** to **"REDROW CIVIL ENGINEERING LIMITED"** and by Special Resolution passed 5th August 1980 the name of the Company was changed from **"REDROW CIVIL ENGINEERING LIMITED"** to **"REDROW LIMITED"** and by Special Resolution passed 13th June 1983 the name of the Company was changed from **"REDROW LIMITED"** to **"REDROW DEVELOPMENTS LIMITED"** and by Special Resolution passed 1st March 1986 the name of the Company was changed from **"REDROW DEVELOPMENTS LIMITED"** to **"REDROW DEVELOPMENTS (NORTHERN) LIMITED"** and by Special Resolution passed 16th February 1987 the name of the Company was changed from **"REDROW DEVELOPMENTS (NORTHERN) LIMITED"** to **"REDROW HOMES (NORTHERN) LIMITED"** and by Special Resolution passed 18th December 2000 the name of the Company was changed from **"REDROW HOMES (NORTHERN) LIMITED"** to **"REDROW HOMES (NORTH WEST) LIMITED"**.

gasfitters, glaziers, painters, slaters, tilers, bricksetters, garage proprietors, hirers of vehicles, manufacturers, repairers and merchants and agents for and dealers in motor and other vehicles, haulage, transport and cartage contractors, removal contractors, and insurance agents, house, land and estate agents.

- (b) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or ancillary to the objects of the Company or any of them.
- (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (d) To purchase or otherwise acquire all, or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company, as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (e) To apply for, purchase or otherwise acquire any patents, licenses or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (f) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property assets of the Company upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, any other company.
- (g) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem expedient.
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (i) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds and to enter into partnerships or any joint purse arrangements with any person, persons, firm, or company having for its objects similar objects to those of this Company or any of them.

- (j) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (k) To draw, make, accept, endorse discount, execute and issue promissory notes, bills of exchange, debentures, warrants and other negotiable documents.
- (l) To purchase, subscribe for, or otherwise acquire and hold shares, stock or other interests in, or obligations of any other company or corporation.
- (m) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (n) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (o) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (p) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company (including any Director holding a salaried office of employment in the Company) or the dependants or connections of such persons and to grant pensions and allowances to any such person.
- (q) To remunerate the Directors of the Company in any manner the Company may think fit, and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their dependants or connections.
- (r) To distribute any property of the Company in specie among the members.
- (s) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the Members is limited.

5. The Company's Share Capital is £100 divided into 100 Shares of £1 each, with power to increase or divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

* By Ordinary Resolution passed 5th August 1980 the Share Capital of the Company was increased from £100 to £1,000 by the creation of 900 additional shares of £1 each ranking pari passu in all respects.

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ARTICLES OF ASSOCIATION

-OF-

REDROW HOMES (NORTH WEST) LIMITED

PRELIMINARY

(As altered by Special Resolution dated 11th October 1983).

1. Subject as hereinafter provided the Regulations set out in Part II of Table "A" in the First Schedule to the Companies Act 1948 (including the Regulations referred to in Clause 1 thereof) shall apply to this Company.
2. The following clauses of Part I of the said Table "A" shall not apply to this Company videlicet:- 22, 24, 53, 58, 75, 79, 84(2), 84(4), 89, 90, 91, 92 and 130.

PRIVATE COMPANY

3. The Company is a private company within the meaning of the Act.

SHARES

4. The Directors may allot or otherwise dispose of the shares of the Company to such persons and for such consideration and upon such terms and conditions as they may determine, but so that, except as provided by the Statutes, no shares shall be issued at a discount.
5. (A) Clause 3 of Part I of Table "A" shall not apply.

(B) In accordance with the provisions of the Companies Act 1981 or any statutory amendment or re-enactment of the same (and subject, if appropriate, to the passing of a special resolution) the Company, may:-
 - (i) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a member of the Company;
 - (ii) purchase its own shares of any class (including any redeemable shares);
 - (iii) make a payment in respect of the redemption or purchase under Section 45 or Section 46 of the Companies Act 1981 or any statutory amendment or re-enactment of the same and, pursuant to (i) or (ii) above, of any of its own shares of any class

otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent allowed by Section 54 of the Companies Act 1981 or any statutory amendment or re-enactment of the same.

LIEN

6. The lien conferred by Clause 11 of Part I of Table "A" shall attach to all shares, whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.

TRANSFER OF SHARES

7. Clause 3 of Part II of Table "A" shall not apply to any transfer to a person who is already a member of the Company.
8. A member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company at the fair value thereof. If within twenty-eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares, the transferor may, subject to Clause 3 of Part II of Table "A" dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.
9. The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

PROCEEDINGS AT GENERAL MEETINGS

10. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

SECRETARY

11. The first Secretary of the Company shall be Stephen Peter Morgan.

DIRECTORS

12. The number of Directors shall not be less than two nor more than ten. The first Directors shall be STEPHEN PETER MORGAN and PAMELA ELAIN MORGAN.
13. A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.
14. Subject to the provision of Section 199 of the Companies Act, 1948, a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place or profit under the Company or of the arrangement or the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

BORROWING POWERS OF DIRECTORS

15. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party.

ALTERNATE DIRECTOR

16. Any Director being or being about to go abroad may by notice in writing to the Company appoint some other person to be his alternate or substitute Director during his absence, such alternate Director having in all respects the same rights and powers as the Appointor. Any person who has been so appointed may be, in like manner, removed by the person who appointed him.

AUDITORS

17. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Companies Act 1948 and Section 14 of the Companies Act, 1967.

INDEMNITY

18. Subject to Section 205 of the Companies Act, 1948 and in addition to such indemnity as is contained in Clause 136 of Part I of Table "A", every Director, officer, or official of the Company, shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.