



NOTICE OF ILLEGIBLE PAGES

Companies House regrets that documents in this company's record have pages 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

1273373

No. of Company

Form No. 41

(No registration
fee payable)

THE COMPANIES ACTS 1948 TO 1967

Declaration of compliance

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

Name of Company WALTER LAWRENCE DEVELOPMENTS Limited*

I, BRIAN JUSTIN PRICHARD

of 9 New Square, Lincoln's Inn, London WC2A 3QJ

Do solemnly and sincerely declare that I am (see note (a) below) a Solicitor of the
..... Supreme Court engaged in the formation ofof
..... Walter Lawrence Developments 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 8 New Square, Lincoln's
Inn, London W.C.2.the 29th day of July
one thousand nine hundred and seventy-six
before me.

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.

The London Law Agency Limited,
Temple Chambers,
Temple Avenue,
London, EC4Y 0HP.

Telephone: 01 - 353 9471 (6 lines).

Presented by:
THE LONDON LAW AGENCY LTD.,
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON, EC4Y 0HP.
Presenter's reference:

Margin reserved for binding

1273373

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WALTER LAWRENCE DEVELOPMENTS LIMITED

1. The Name of the Company is "WALTER LAWRENCE DEVELOPMENTS LIMITED".

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

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

(A) (i) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.

(ii) To carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

THE LONDON LAW AGENCY LTD.,
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON, EC4Y 0HP.

Presented by:
THE LONDON LAW AGENCY LTD.,

London/ROCK

(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.

(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 roads, railways, tramways, sidings, bridges, reservoirs, 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 borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) 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 and subject to such rights, powers, privileges and conditions 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 assurances.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

(I) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either 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 performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

(J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) 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.

(N) 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, 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.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and 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 and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(S) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

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, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
Brian Justin Pritchard 9 New Square Lincoln Inn London WC2A3QJ Solicitor John Chapman Lawrence House Lincoln Lincoln & Pritchard Hert	One
Company Secretary	One

Dated the 29th day of July, 1976

Witness to the above Signatures:-

E. W. W. W. W.
 9 New Square
 Lincoln Inn
 London WC2A 3QJ
 Secretary.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

WALTER LAWRENCE DEVELOPMENTS LIMITED

PRELIMINARY.

1. The Regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, 77, and 79 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.
2. The Company is a Private Company and Clauses 2, 4 and 5 (but not Clauses 1 and 3) in Part II of Table A shall apply to the Company.

SHARES.

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, and on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

GENERAL MEETINGS.

5. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS.

6. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.

7. The first Directors of the Company shall be appointed by the Subscribers hereto by an Instrument in writing under their hands.

8. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 in Part I of Table A shall be modified accordingly.

9. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

10. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

11. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

ALTERNATE DIRECTORS.

12. Any Director may appoint any person approved by the Board to be an Alternate Director and may at any time revoke any such appointment. An Alternate Director shall be entitled to receive notice of and to attend and vote at Meetings of Directors, but shall not be entitled to any remuneration from the Company. Any appointment or revocation made under this Article shall be in writing under the hand of the Directors making the same.

ACCOUNTS.

13. Clause 126 in Part I of Table A shall be read and construed subject to the provisions of Sections 16 to 22 of the Companies Act, 1967.

14. Clause 130 in Part I of Table A shall be read and construed subject to the provisions of Sections 13 and 14 of the Companies Act, 1967.

TRANSFER OF SHARES.

15. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Brian Justin Pridmore

9 New Square

Lincoln Inn

London WC2A 3QT

Solicitor

John R. Pridmore

Lawrence House

London WC2A 3QT

Company Director

Dated the 20th day of July, 1976

Witness to the above Signatures:-

E. W. Pridmore

9 New Square

Lincoln Inn

London WC2A 3QT

Secretary.



CERTIFICATE OF INCORPORATION

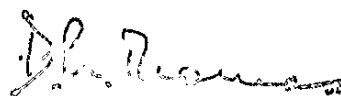
No. 1273373

I hereby certify that

WALTER LAWRENCE DEVELOPMENTS LIMITED

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

Given under my hand at Cardiff the **16TH AUGUST 1976**


D. G. THOMAS

Assistant Registrar of Companies

Number of Company

form No. 50

THE COMPANIES ACTS 1948 to 1976

(COPY)

special resolution(s)

of WALTER LAWRENCE DEVELOPMENTS Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and

held at 51/53 GRAYS INN ROAD, LONDON W.C.1.

on the 15th day of ... September 1978,

the following SPECIAL RESOLUTION(S) was/were duly passed:—

IT WAS RESOLVED that the company's name be changed to
WALTER LAWRENCE HOMES LIMITED.

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
(2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.



Jordan & Sons Limited

Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Bar
P/2 180
002154



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No.

1273373

16

I hereby certify that

WALTER LAWRENCE DEVELOPMENTS LIMITED

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

WALTER LAWRENCE HOMES LIMITED

Given under my hand at Cardiff the 12TH OCTOBER 1978

P. WALKER

Assistant Registrar of Companies

COMPANY NUMBER 1273373/18

THE COMPANIES ACTS 1948-1967

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

WALTER LAWRENCE HOMES LIMITED

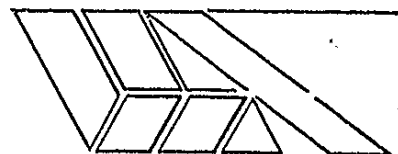
Incorporated on the 16th day of August, 1976.



The London Law Agency Limited

Company Registration Agents : Law Agents : Printers and Publishers

Temple Chambers, Temple Avenue, London, EC4Y 0HP Tel: 01-353 9471 (6 lines)



THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WALTER LAWRENCE HOMES LIMITED

1. The Name of the Company is " WALTER LAWRENCE HOMES * LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are :-
 - (A) (i) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.
 - (ii) To carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

* The name of the Company was changed to Walter Lawrence Homes Limited on 12th October, 1978

(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.

(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 roads, railways, tramways, sidings, bridges, reservoirs, 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 borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) 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 and subject to such rights, powers, privileges and conditions 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 assurances.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

(I) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either 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 performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

(J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) 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.

(N) 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, 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.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and 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 and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(S) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

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, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
BRIAN JUSTIN PRICHARD 9, New Square, Lincoln's Inn, London, WC2A 3QJ. Solicitor.	One
JOHN REDGRAVE Lawrence House, Sun Street, Sawbridgeworth, Herts. Company Director.	One

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.

Secretary.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

WALTER LAWRENCE HOMES LIMITED

PRELIMINARY.

1. The Regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, 77, and 79 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.
2. The Company is a Private Company and Clauses 2, 4 and 5 (but not Clauses 1 and 3) in Part II of Table A shall apply to the Company.

SHARES.

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, and on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

GENERAL MEETINGS.

5. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS.

6. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.

7. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 in Part I of Table A shall be modified accordingly.

8. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

9. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

10. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

ALTERNATE DIRECTORS.

11. Any Director may appoint any person approved by the Board to be an Alternate Director and may at any time revoke any such appointment. An Alternate Director shall be entitled to receive notice of and to attend and vote at Meetings of Directors, but shall not be entitled to any remuneration from the Company. Any appointment or revocation made under this Article shall be in writing under the hand of the Directors making the same.

ACCOUNTS.

12. Clause 126 in Part I of Table A shall be read and construed subject to the provisions of Sections 16 to 22 of the Companies Act, 1967.

13. Clause 130 in Part I of Table A shall be read and construed subject to the provisions of Sections 13 and 14 of the Companies Act, 1967.

TRANSFER OF SHARES.

14. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

BRIAN JUSTIN PRICHARD
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Solicitor.

JOHN REDGRAVE
Lawrence House,
Sun Street,
Sawbridgeworth,
Herts.
Company Director.

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

:
:
:
E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

Number of Company: 1273373 / 27

Form No. 50

THE COMPANIES ACTS 1948 to 1976

[COPY]

special resolution(s)

of **WALTER LAWRENCE HOMES** Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at **Lawrence House, Sun Street, Sawbridgeworth, Herts** on the **3rd** day of **September** 19**79**,

the following SPECIAL RESOLUTION(S) was/were duly passed:-

THAT the Articles of Association of the Company be altered by substituting the following Article for Existing Article No. 11:

"11.(1) Notwithstanding anything contained in these Articles of Association the holder or holders for the time being of a majority of the issued shares of the Company ("the Majority Shareholders(s)") shall have power at any time and from time to time as and when thought fit to do all or any of the following things namely (A) by notice in writing to the Company to increase or reduce the number of Directors, to appoint any person or persons to be a Director, or Directors of the Company, whether to fill any vacancy on or by way of addition to the Board and to appoint any Director of the Company to be a Governing Director of the Company and on such terms in regard to remuneration and as otherwise as are thought fit. (B) by notice in writing to the Company to remove any Director or Governing Director or Managing Director or Employee Director from office (C) to convene a General Meeting of the Company (D) by notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors, including regulations with regard to the affixing of the Seal of the Company, to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances, indorsements and for what purposes and in what cases, and in like manner to vary and annul any such regulations (2) Any person appointed to be a Governing Director of the Company so long as he holds that office shall not be liable to retire by rotation as a Director, shall be the Chairman of the Board of Directors and on any question at a meeting of the Board of Directors being put to a vote shall have one more vote than all the other Members of the Board combined to the intent that such question shall be determined in accordance with his overriding vote. If any person appointed to be a Governing Director of the Company shall be unable for any reason to attend a Meeting of the Board of Directors he (or in default the Majority Shareholder(s)) may appoint some other person to be the Chairman of the Board of Directors in his absence and to exercise in his place his overriding vote as Governing Director

(Contd/...)

T. E. Mandy
Secretary

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.



Jordan & Sons Limited
Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010



(3) Any holder authorized under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorized in writing in that behalf or being a company holder or holders under the hand of some person duly authorized by the Board of Directors of such company or companies

(4) The Directors shall cause Minutes to be made in books provided for the purpose of all appointments, removals, and regulations made under the provisions of this Article.

SC Mawley

COMPANY NUMBER 1273373 /28

THE COMPANIES ACTS 1948-1967

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

WALTER LAWRENCE HOMES LIMITED

Incorporated on the 16th day of August, 1976.



The London Law Agency Limited

Company Registration Agents : Law Agents : Printers and Publishers

Temple Chambers, Temple Avenue, London, EC4Y 0HP Tel: 01-353 9471 (6 lines)



INDISTINCT ORIGINAL

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

WALTER LAWRENCE HOMES LIMITED

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9. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

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ALTERNATE DIRECTORS.

"11.(1) Notwithstanding anything contained in these Articles of Association the holder or holders for the time being of a majority of the issued shares of the Company ("the Majority Shareholders(s)") shall have power at any time and from time to time as and when thought fit to do all or any of the following things namely (A) by notice in writing to the Company to increase or reduce the number of Directors, to appoint any person or persons to be a Director, or Directors of the Company, whether to fill any vacancy on or by way of addition to the Board and to appoint any Director of the Company to be a Governing Director of the Company and on such terms in regard to remuneration and as otherwise as are thought fit. (B) by notice in writing to the Company to remove any Director or Governing Director or Managing Director or Employee Director from office (C) to convene a General Meeting of the Company (D) by notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors, including regulations with regard to the affixing of the Seal of the Company, to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances, indorsements and for what purposes and in what cases, and in like manner to vary and annul any such regulations

(2) Any person appointed to be a Governing Director of the Company so long as he holds that office shall not be liable to retire by rotation as a Director, shall be the Chairman of the Board of Directors and on any question at a meeting of the Board of Directors being put to a vote shall have one more vote than all the other Members of the Board combined to the intent that such question shall be determined in accordance with his overriding vote. - If any person appointed to be a Governing Director of the Company shall be unable for any reason to attend a Meeting of the Board of Directors he (or in default the Majority Shareholder(s)) may appoint some other person to be the Chairman of the Board of Directors in his absence and to exercise in his place his overriding vote as Governing Director

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9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Solicitor.

JOHN REDGRAVE
Lawrence House,
Sun Street,
Sawbridgeworth,
Herts.
Company Director.

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

F. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

COMPANY NUMBER 1273373

33

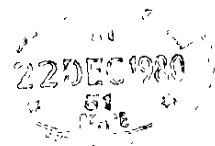
THE COMPANIES ACTS 1948-1967

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

WALTER LAWRENCE HOMES LIMITED

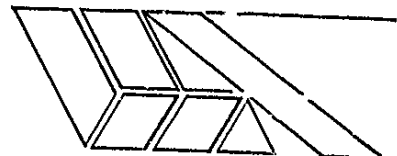
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THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WALTER LAWRENCE HOMES LIMITED

1. The Name of the Company is " WALTER LAWRENCE HOMES * LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are :-
 - (A) (i) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.
 - (ii) To carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

* The name of the Company was changed to Walter Lawrence Homes Limited on 12th October, 1978

(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.

(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 roads, railways, tramways, sidings, bridges, reservoirs, 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 borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) 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 and subject to such rights, powers, privileges and conditions 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 assurances.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

(I) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either 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 performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

(J) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) 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.

(N) 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, 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,

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and 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 and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

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(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(S) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

4. The liability of the Members is limited.

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

*Note:

5(i) By a Special Resolution passed on 18 December 1980 the capital of the Company was increased to £100,000 by the creation of 99,900 Ordinary Shares at £1 each.

WE the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
BRIAN JUSTIN PRICHARD 9, New Square, Lincoln's Inn, London, WC2A 3QJ. Solicitor.	One
JOHN REDGRAVE Lawrence House, Sun Street, Sawbridgeworth, Herts. Company Director.	One

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

WALTER LAWRENCE HOMES LIMITED

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10. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

ALTERNATE DIRECTORS.

"11.(1) Notwithstanding anything contained in these Articles of Association the holder or holders for the time being of a majority of the issued shares of the Company ("the Majority Shareholders(s)") shall have power at any time and from time to time as and when thought fit to do all or any of the following things namely (A) by notice in writing to the Company to increase or reduce the number of Directors, to appoint any person or persons to be a Director, or Directors of the Company, whether to fill any vacancy on or by way of addition to the Board and to appoint any Director of the Company to be a Governing Director of the Company and on such terms in regard to remuneration and as otherwise as are thought fit. (B) by notice in writing to the Company to remove any Director or Governing Director or Managing Director or Employee Director from office (C) to convene a General Meeting of the Company (D) by notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors, including regulations with regard to the affixing of the Seal of the Company, to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances, indorsements and for what purposes and in what cases, and in like manner to vary and annul any such regulations

(2) Any person appointed to be a Governing Director of the Company so long as he holds that office shall not be liable to retire by rotation as a Director, shall be the Chairman of the Board of Directors and on any question at a meeting of the Board of Directors being put to a vote shall have one more vote than all the other Members of the Board combined to the intent that such question shall be determined in accordance with his overriding vote. - If any person appointed to be a Governing Director of the Company shall be unable for any reason to attend a Meeting of the Board of Directors he (or in default the Majority Shareholder(s)) may appoint some other person to be the Chairman of the Board of Directors in his absence and to exercise in his place his overriding vote as Governing Director

(3) Any holder authorised under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorised in writing in that behalf or being a company holder or holders under the hand of some person duly authorised by the Board of Directors of such company or companies

(4) The Directors shall cause Minutes to be made in books provided for the purpose of all appointments, removals, and regulations made under the provisions of this Article.

ACCOUNTS.

12. Clause 126 in Part I of Table A shall be read and construed subject to the provisions of Sections 16 to 22 of the Companies Act, 1967.

13. Clause 130 in Part I of Table A shall be read and construed subject to the provisions of Sections 13 and 14 of the Companies Act, 1967.

TRANSFER OF SHARES.

14. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

BRIAN JUSTIN PRICHARD
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Solicitor.

JOHN REDGRAVE
Lawrence House,
Sun Street,
Sawbridgeworth,
Herts.
Company Director.

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

Number of Company:1273373..... ³² 19/1

form No. 50

THE COMPANIES ACTS 1948 to 1976

[COPY]

special resolution(s)

of WALTER LAWRENCE HOMES Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at LAWRENCE HOUSE, SUN STREET, SAWBRIDGEWORTH, HERTS

on the 18TH day of DECEMBER 19 80,

the following SPECIAL RESOLUTION(S) was/were duly passed:—

IT WAS RESOLVED THAT the Authorised Capital of the company be and is hereby increased from £100 to £100,000 by the creation of 99,900 Ordinary Shares of £1 each.

✓
..... T.J.C. Mawby
T.J.C. Mawby - Secretary

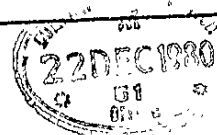
NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
(2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.



Jordan & Sons Limited

Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010



273373

number of company

form No. 10

no filing fee payable

THE COMPANIES ACTS 1948 to 1976

Notice of
increase in nominal capital
pursuant to section 63 of the Companies Act 1948

name of company

WALTER LAWRENCE HOMES

Limited

Jordan & Sons Limited
Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Presented by.. T.J.C. MAWBY, ESQ., FINANCIAL DIRECTOR,
WALTER LAWRENCE LIMITED, LAWRENCE HOUSE, SUN STREET,
SAWBRIDGEWORTH, HERTS CM21 9LX

Presenter's Reference

TJCM/EMB



To the Registrar of Companies

WALTER LAWRENCE HOMES

Limited

hereby gives you notice pursuant to Section 63 of the Companies Act 1948 that, by (1) SPECIAL Resolution of the Company dated 18 DECEMBER 19 80, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 99,900 beyond the registered Capital of £ 100

The additional Capital is divided as follows :—

Number of Shares	Class of Share	Nominal Amount of each Share
99,900	ORDINARY	£1

The conditions (e.g., voting rights, dividend rights, winding up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

being PARI PASSU

of the new Shares are Preference Shares, and are (2) [not] redeemable.

J. C. Mawby

SECRETARY

(Signature)

(State whether Director or Secretary)

Dated

12 JANUARY 19 81

(1) " Ordinary, " Extraordinary " or " Special "

(2) Delete as appropriate

No. of)
Company)

1273373

39

THE COMPANIES ACTS 1948 TO 1980

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-of-

WALTER LAWRENCE HOMES LIMITED

(Passed 16th January 1981)

AT an Extraordinary General Meeting of the above-named Company held at 51/53 Gray's Inn Road, London, WC1 on the 16th day of January 1981 the following Resolution was passed as a Special Resolution:-

RESOLUTION

THAT sub-clause (J) of Clause 3 of the Memorandum of Association be deleted and there be substituted in its place the following:-

"(J) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which in the opinion of the directors of the Company may be for the benefit of the directors, officers or employees of the Company, or of any company which is a subsidiary of the Company or a holding company of the Company, or of any predecessor in business of the Company or of any such subsidiary or holding company, or which in the opinion of the directors of the Company may be connected with any town or place where the Company or any such subsidiary or holding company carries on business; to subsidise or assist any association of employers or employees or any trade association; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid to any persons who are or have been directors of, or who are or have been employed by or who are serving or have served the Company or any such subsidiary or holding company or any predecessor in business of the Company or of any such subsidiary or holding company, and to the wives, widows, childrer and other relatives and dependants of such persons; to make payments towards insurance; to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit-sharing or share purchase or subscription schemes for the benefit of any of the directors, officers or employees of the Company or of any such subsidiary or holding company, and to the extent permitted by law to give, lend or otherwise provide money to any such employees or to trustees on their behalf to enable any such share purchase or subscription scheme to be established or maintained."

S. D. Dineen
Chairman.



COMPANY NUMBER 1273373 /40

THE COMPANIES ACTS 1948-1967

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

WALTER LAWRENCE HOMES LIMITED

Name changed by Special Resolution
dated 12 October 1978

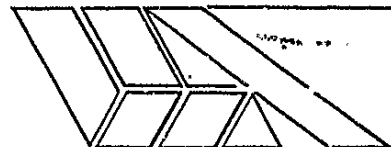
Incorporated on the 16th day of August, 1976.



The London Law Agency Limited

Company Registration Agents : Law Agents : Printers and Publishers

Temple Chambers, Temple Avenue, London, EC4Y 0HP Tel: 01-353 9471 (6 lines)





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1273373

I hereby certify that

WALTER LAWRENCE DEVELOPMENTS LIMITED

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

WALTER LAWRENCE HOMES LIMITED

Given under my hand at Cardiff the 12TH OCTOBER 1978

P. WALKER

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WALTER LAWRENCE HOMES

LIMITED

1. The Name of the Company is "WALTER LAWRENCE HOMES LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are :-
 - (A) (i) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.
 - (ii) To carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

*Name changed by Special Resolution dated
12 October 1978

(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.

(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 roads, railways, tramways, sidings, bridges, reservoirs, 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 borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) 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 and subject to such rights, powers, privileges and conditions 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 assurances.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

(d) To indemnify any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either 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 performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

"(J.) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which in the opinion of the directors of the Company may be for the benefit of the directors, officers or employees of the Company, or of any company which is a subsidiary of the Company or a holding company of the Company, or of any predecessor in business of the Company or of any such subsidiary or holding company, or which in the opinion of the directors of the Company may be connected with any town or place where the Company or any such subsidiary or holding company carries on business; to subsidise or assist any association of employers or employees or any trade association; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid to any persons who are or have been directors of, or who are or have been employed by or who are serving or have served the Company or any such subsidiary or holding company or any predecessor in business of the Company or of any such subsidiary or holding company, and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit-sharing or share purchase or subscription schemes for the benefit of any of the directors, officers or employees of the Company or of any such subsidiary or holding company, and to the extent permitted by law to give, lend or otherwise provide money to any such employees or to trustees on their behalf to enable any such share purchase or subscription scheme to be established or maintained."

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) 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.

(N) 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, 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.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and 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 and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(S) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

4. The liability of the Members is limited.

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

*Note:

5(1) By a Special Resolution passed on 18 December 1980 the capital of the Company was increased to £100,000 by the creation of 99,900 Ordinary Shares at £1 each.

WE the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<p>BRIAN JUSTIN PRICHARD 9, New Square, Lincoln's Inn, London, WC2A 3QJ. Solicitor.</p>	<p>One</p>
<p>JOHN REDGRAVE Lawrence House, Sun Street, Sawbridgeworth, Herts. Company Director.</p>	<p>One</p>

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

~~WALTER LAWRENCE DEVELOPMENTS LIMITED~~

WALTER LAWRENCE HOMES LIMITED

Name changed by Special Resolution dated 12 October 1976

PRELIMINARY.

1. The Regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, 77, and 79 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.
2. The Company is a Private Company and Clauses 2, 4 and 5 (but not Clauses 1 and 3) in Part II of Table A shall apply to the Company.

SHARES.

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, and on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

GENERAL MEETINGS.

5. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS.

6. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.

7. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 in Part I of Table A shall be modified accordingly.

8. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

9. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

10. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

ALTERNATE DIRECTORS.

"11.(1) Notwithstanding anything contained in these Articles of Association the holder or holders for the time being of a majority of the issued shares of the Company ("the Majority Shareholders(s)") shall have power at any time and from time to time as and when thought fit to do all or any of the following things namely (A) by notice in writing to the Company to increase or reduce the number of Directors, to appoint any person or persons to be a Director, or Directors of the Company, whether to fill any vacancy on or by way of addition to the Board and to appoint any Director of the Company to be a Governing Director of the Company and on such terms in regard to remuneration and as otherwise as are thought fit. (B) by notice in writing to the Company to remove any Director or Governing Director or Managing Director or Employee Director from office (C) to convene a General Meeting of the Company (D) by notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors, including regulations with regard to the affixing of the Seal of the Company, to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances, indorsements and for what purposes and in what cases, and in like manner to vary and annul any such regulations (2) Any person appointed to be a Governing Director of the Company so long as he holds that office shall not be liable to retire by rotation as a Director, shall be the Chairman of the Board of Directors and on any question at a meeting of the Board of Directors being put to a vote shall have one more vote than all the other Members of the Board combined to the intent that such question shall be determined in accordance with his overriding vote. If any person appointed to be a Governing Director of the Company shall be unable for any reason to attend a Meeting of the Board of Directors he (or in default the Majority Shareholder(s)) may appoint some other person to be the Chairman of the Board of Directors in his absence and to exercise in his place his overriding vote as Governing Director

(3) Any holder authorised under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorised in writing in that behalf or being a company holder or holders under the hand of some person duly authorised by the Board of Directors of such company or companies

(4) The Directors shall cause Minutes to be made in books provided for the purpose of all appointments, removals, and regulations made under the provisions of this Article.

ACCOUNTS.

12. Clause 126 in Part I of Table A shall be read and construed subject to the provisions of Sections 16 to 22 of the Companies Act, 1967.

13. Clause 130 in Part I of Table A shall be read and construed subject to the provisions of Sections 13 and 14 of the Companies Act, 1967.

TRANSFER OF SHARES.

14. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

BRIAN JUSTIN PRICHARD
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Solicitor.

JOHN REDGRAVE
Lawrence House,
Sun Street,
Sawbridgeworth,
Herts.
Company Director.

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

Number of Company: 1273373 / 244

form No. 50

THE COMPANIES ACTS 1948 to 1976

[COPY]

special resolution(s)

of WALTER LAWRENCE HOMES Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at LAWRENCE HOUSE, SUN STREET, SAWBRIDGEWORTH, HERTS

on the 5th day of NOVEMBER 1981,

the following SPECIAL RESOLUTION(S) was/were duly passed:-

IT WAS RESOLVED that the Authorised Capital of the Company be and is hereby increased from £100,000 to £1,000,000 by the creation of 900,000 Ordinary Shares of £1 each.



NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.



Jordan & Sons Limited

Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

77

THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

45

1273373

Name of Company

WALTER LAWRENCE HOMES

Limited*

*delete if
inappropriate†delete as
appropriatehereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~ordinary~~

[extraordinary] [special]† resolution of the company dated 5 NOVEMBER 1981

the nominal capital of the company has been increased by the addition thereto of the sum of
£ 900,000 beyond the registered capital of £ 100,000A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
900,000	ORDINARY	£1

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

AS IN ARTICLES OF ASSOCIATION.

Please tick here if
continued overleaf†delete as
appropriate

Signed

[Director] [Secretary]† Date 5 NOVEMBER 1981

Presenter's name, address and
reference (if any): TJCM/EMB
T.J.C. MAWBY, ESQ.
WALTER LAWRENCE PLC
LAWRENCE HOUSE
SUN STREET
SAWERIDGEWORTH
HEPPTS



Printed & Supplied by:—
Jordan & Sons Limited Legal and Information Services, Printers and Publishers,
Jordan House, 47 Brunswick Place, London N1 6EE. Telephone: 01-253 3030 Telex: 261010

For official use
General section

Post room

77

rec'd.
19 Nov 1981

COMPANY NUMBER 1273373 /46

THE COMPANIES ACTS 1948-1967

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

WALTER LAWRENCE HOMES LIMITED

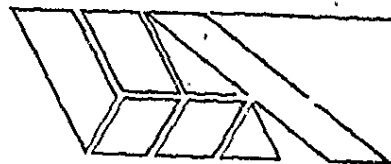
Name changed by Special Resolution
dated 12 October 1978

Incorporated on the 16th day of August, 1976.



The London Law Agency Limited

Company Registration Agents : Law Agents : Printers and Publishers
Temple Chambers, Temple Avenue, London, EC4Y 0HP Tel: 01-353 9471 (6 lines)





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1273373

I hereby certify that

WALTER LAWRENCE DEVELOPMENTS LIMITED

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

WALTER LAWRENCE HOMES LIMITED

Given under my hand at Cardiff the 12TH OCTOBER 1978

P. WALKER

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WALTER LAWRENCE HOMES

LIMITED

1. The Name of the Company is "WALTER LAWRENCE HOMES LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are :-
 - (A) (i) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.
 - (ii) To carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

*Name changed by Special Resolution dated
12 October 1973

- (B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof.
- (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 roads, railways, tramways, sidings, bridges, reservoirs, 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 borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (F) 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 and subject to such rights, powers, privileges and conditions 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 assurances.
- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either 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 performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948, or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

"(J) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which in the opinion of the directors of the Company may be for the benefit of the directors, officers or employees of the Company, or of any company which is a subsidiary of the Company or a holding company of the Company, or of any predecessor in business of the Company or of any such subsidiary or holding company, or which in the opinion of the directors of the Company may be connected with any town or place where the Company or any such subsidiary or holding company carries on business; to subsidise or assist any association of employers or employees or any trade association; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid to any persons who are or have been directors of, or who are or have been employed by or who are serving or have served the Company or any such subsidiary or holding company or any predecessor in business of the Company or of any such subsidiary or holding company, and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit-sharing or share purchase or subscription schemes for the benefit of any of the directors, officers or employees of the Company or of any such subsidiary or holding company, and to the extent permitted by law to give, lend or otherwise provide money to any such employees or to trustees on their behalf to enable any such share purchase or subscription scheme to be established or maintained."

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) 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.

(N) 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, 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.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and 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 and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(S) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To subscribe or guarantee money for or organise or assist any national, local, charitable, benevolent, public, general or useful object, or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(U) 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.

(V) 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.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

4. The liability of the Members is limited.

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

*Note:

5(i) By a Special Resolution passed on 18 December 1980 the capital of the Company was increased to £100,000 by the creation of 99,900 Ordinary Shares at £1 each.

5(ii) By a Special Resolution passed on 5 November 1981 the share capital of the company was increased to £1,000,000 by the creation of 900,000 Ordinary Shares of £1 each.

WE the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
BRIAN JUSTIN PRICHARD 9, New Square, Lincoln's Inn, London, WC2A 3QJ. Solicitor.	One
JOHN REDGRAVE Lawrence House, Sun Street, Sawbridgeworth, Herts. Company Director.	One

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

~~WALTER LAWRENCE HOMES DEVELOPMENTS LIMITED~~

WALTER LAWRENCE HOMES LIMITED

(name changed by Special Resolution dated 12 October 1978)

PRELIMINARY.

1. The Regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, 77, and 79 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.
2. The Company is a Private Company and Clauses 2, 4 and 5 (but not Clauses 1 and 3) in Part II of Table A shall apply to the Company.

SHARES.

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, and on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

GENERAL MEETINGS.

5. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS.

6. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.
7. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 in Part I of Table A shall be modified accordingly.
8. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
9. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.
10. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

ALTERNATE DIRECTORS.

"11.(1) Notwithstanding anything contained in these Articles of Association the holder or holders for the time being of a majority of the issued shares of the Company ("the Majority Shareholders(s)") shall have power at any time and from time to time as and when thought fit to do all or any of the following things namely (A) by notice in writing to the Company to increase or reduce the number of Directors, to appoint any person or persons to be a Director, or Directors of the Company, whether to fill any vacancy on or by way of addition to the Board and to appoint any Director of the Company to be a Governing Director of the Company and on such terms in regard to remuneration and as otherwise as are thought fit. (B) by notice in writing to the Company to remove any Director or Governing Director or Managing Director or Employee Director from office (C) to convene a General Meeting of the Company (D) by notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors, including regulations with regard to the affixing of the Seal of the Company, to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances, indorsements and for what purposes and in what cases, and in like manner to vary and annul any such regulation',
(2) Any person appointed to be a Governing Director of the Company so long as he holds that office shall not be liable to retire by rotation as a Director, shall be the Chairman of the Board of Directors and on any question at a meeting of the Board of Directors being put to a vote shall have one more vote than all the other Members of the Board combined to the intent that such question shall be determined in accordance with his overriding vote. If any person appointed to be a Governing Director of the Company shall be unable for any reason to attend a Meeting of the Board of Directors he (or in default the Majority Shareholder(s)) may appoint some other person to be the Chairman of the Board of Directors in his absence and to exercise in his place his overriding vote as Governing Director

(3) Any holder authorised under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorised in writing in that behalf or being a company holder or holders under the hand of some person duly authorised by the Board of Directors of such company or companies

(4) The Directors shall cause Minutes to be made in books provided for the purpose of all appointments, removals, and regulations made under the provisions of this Article.

ACCOUNTS.

12. Clause 126 in Part I of Table A shall be read and construed subject to the provisions of Sections 16 to 22 of the Companies Act, 1967.

13. Clause 130 in Part I of Table A shall be read and construed subject to the provisions of Sections 13 and 14 of the Companies Act, 1967.

TRANSFER OF SHARES.

14. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

BRIAN JUSTIN PRICHARD
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Solicitor.

JOHN REDGRAVE
Lawrence House,
Sun Street,
Sawbridgeworth,
Herts.
Company Director.

DATED the 29th day of July, 1976.

WITNESS to the above Signatures -

E. W. DAVIES
9, New Square,
Lincoln's Inn,
London, WC2A 3QJ.
Secretary.

M

COMPANIES FORM No.405(1)

Notice of appointment of receiver or manager

Pursuant to section 405(1) of the Companies Act 1985

405(1)

Please do not
write in this
binding margin

COPY

RS38/11 MAY/CF

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1278633

Name of company

* RIBBLE VALLEY CREDIT LIMITED

* insert full name
of company

xWe CHARTERED TRUST plc

of 24/26 Newport Road, Cardiff CF2 1SR

give notice that

o insert name and
address of
receiver/manager

o MR. COLIN JOHN MANDER
24/26 Newport Road, Cardiff

† delete as
appropriate

was appointed as [receiver] [manager] [receiver and manager]† of [part of] the property of the company.

xThe appointment was made by x

§ name of court
making the order

[an order of the x]

made on x _____]†

‡ enter description
and date of the
instrument under
which appointment
is made, and state
whether it is a
debenture secured
by a floating charge

[made on x 6.4.1987 under the powers contained in†

A MASTER AGREEMENT AND MORTGAGE

dated 2nd January 1980

Signed

Date 6th April 1987

Presenter's name address and
reference (if any):Mr. J. Hoddell,
Managing Director,
Chartered Trust plc,
24/26 Newport Road,
Cardiff CF2 1SR.

Time critical reference

For official Use
Liquidation Section

Post room

REGISTERED

30 APR 1987

30 APR 1987

9/7

[CO. 1]

special resolution(s)

J 378(2)

Company Number

1273373

name of company

WALTER LAWRENCE HOMES

Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at 66 GUILDFORD STREET, CHERTSEY, SURREY

on the FIFTEENTH day of MAY 1987.

the following SPECIAL RESOLUTION(S) was/were duly passed:-

"IT WAS RESOLVED that the Company changed its name from WALTER LAWRENCE HOMES LIMITED to WALTER LAWRENCE HOMES CHILTERN & WESSEX LIMITED

~~with effect from 15th May 1987~~

1/7/87

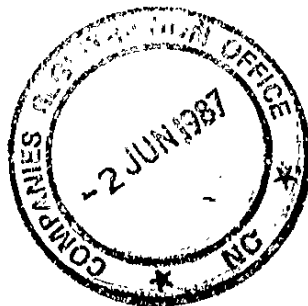
COMPANIES REGISTRATION

22 MAY 1987

M

OFFICE

48



LL0405180P2

6085574

SIGNED

P.D.J. Monnier

Secretary

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

PRINTED AND SUPPLIED BY

Jordans

JORDAN & SONS LIMITED
BRIAN HOUSE
GUNSWICK PLACE
LONDON N1 8SE
TELEPHONE 01 253 3030
TELEX 281019



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1273373

I hereby certify that

WALTER LAWRENCE HOMES LIMITED

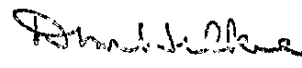
having by special resolution changed its name,

is now incorporated under the name of

**WALTER LAWRENCE HOMES CHILTERN & WESSEX
LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 1 JULY 1987


D. M. CLARKE

an authorised officer

9/7

(CO. 1)
special resolution(s)

J378(2)

name of company

Company Number

1273373

WALTER LAWRENCE HOMES

Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at 66 GUILDFORD STREET, CHILTERN, SURREY

on the TWENTY-NINTH day of MAY 1987.

the following SPECIAL RESOLUTION(2) was/were duly passed:-

"IT WAS RESOLVED that the Company changed its name from WALTER LAWRENCE HOMES LIMITED to WALTER LAWRENCE HOMES CHILTERN & WESSEX LIMITED

~~with effect from the date of the meeting~~

1/7/87



LLOYD & SONS LTD
L0085574

THIS CERTIFICATE/DOCUMENT CONTAINS A MISTAKE
IN THE NAME OF THE COMPANY AND IS SUPERSEDED
BY THE CERTIFICATE/DOCUMENT ON FILE.

SIGNED

P.D.J. Monnier
Secretary

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

PRINTED AND SUPPLIED BY

Jordan & Sons

JORDAN & SONS LIMITED
BROADWOOD
BROADWOOD PLACE
BROADWOOD
BROADWOOD
BROADWOOD



(COPY)

special resolution(s)

J378(2)

name of company

Company Number

1273575

WALTER LAWRENCE HOMES

Limited

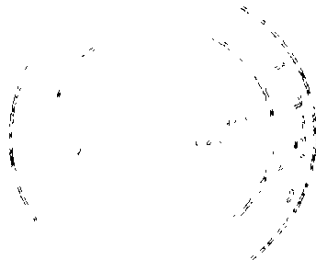
At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at 66 GUILDFORD STREET CHERTSLY SURREY

on the FIFTEENTH day of MAY 19 87

the following SPECIAL RESOLUTION(S) was were duly passed:--

The company change its name to "WALTER LAWRENCE HOMES CHILTERN & WESSEX LIMITED".

THIS CERTIFICATE/DOCUMENT SUPERSEDES THE
CERTIFICATE/DOCUMENT ON FILE WHICH
INCORRECTLY QUOTED THE NAME OF THE COMPANY
AS "WALTER LAWRENCE HOMES CHILTERN &
WESSEX LIMITED".



SIGNED

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

WALTER HART & SONS LTD
Jordan's
JORDAN & SONS LIMITED
100, ABINGDON
ROAD, OXFORD
OXFORD, OX1 1JG
TELEPHONE 01865 11310
TELEX 33042



hloyds
0399596
L40

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1273373

I hereby certify that

WALTER LAWRENCE HOMES LIMITED

having by special resolution changed its name,

is now incorporated under the name of

WALTER LAWRENCE HOMES CHILTERN & WESSEX
LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 1 JULY 1987

A handwritten signature in dark ink, appearing to read 'D.M. White'.

D.M. WHITE

THIS CERTIFICATE/DOCUMENT CONTAINS A MISTAKE
IN THE NAME OF THE COMPANY AND IS SUPERSEDED
BY THE CERTIFICATE/DOCUMENT ON FILE.

an authorised officer

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1273373

I hereby certify that

WALTER LAWRENCE HOMES LIMITED

having by special resolution changed its name,
is now incorporated under the name of

WALTER LAWRENCE HOMES CHILTERN & WESSEX
LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 10th JULY 1927

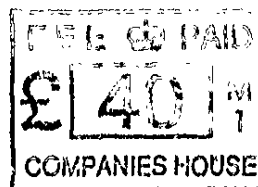
A handwritten signature in ink, likely of the Registrar of Companies.

THIS CERTIFICATE/~~DOCUMENT~~ SUPERSEDES THE
CERTIFICATE/~~DOCUMENT~~ ON FILE WHICH
INCORRECTLY QUOTED THE NAME OF THE COMPANY
AS "WALTER LAWRENCE HOMES CHILTERN & WESSEX
LIMITED"

an authorised officer

[COPY]

special resolution(s)



J 378(2)

Company Number

1273373

name of company

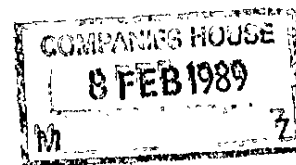
WALTER LAWRENCE HOMES CHILTERN & WESSEX Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at LAWRENCE HOUSE, 45, HIGH STREET, EGHAM, SURREY

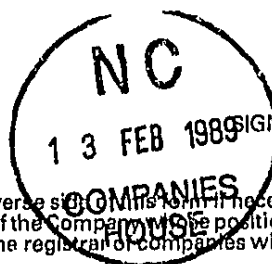
on the TWENTY day of JANUARY 19 89

the following SPECIAL RESOLUTION(S) was/were duly passed:-

"On 1st April 1989 the Company change its name to WALTER LAWRENCE HOMES CHILTERN LIMITED"



L80 - Hloyds
361685 - P2



J.J. Lovegrove
Company Secretary.

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

PRINTED AND SUPPLIED BY

Jordan & Sons
JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
COVENTRY CV1 2EE
TELEPHONE 01 203 3030
TEL EX 201010



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1273373

I hereby certify that

WALTER LAWRENCE HOMES CHILTERN & WESSEX
LIMITED

having by special resolution changed its name,

is now incorporated under the name of

WALTER LAWRENCE HOMES CHILTERN LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 21 FEBRUARY 1989

S. M. Phillips
S. M. PHILLIPS

an authorised officer

COMPANIES HOUSE

If you need to contact us regarding
this notice, please quote reference

WALTER LAWRENCE HOMES CHILTERN
LIMITED
LAWRENCE HOUSE
45 HIGH STREET
EGHAM
SURREY TW20 9DP

DEF6/ 1273373

Date 22 AUGUST 1989

COMPANIES ACT 1985 (Section 652)

The REGISTRAR OF COMPANIES gives NOTICE
that, unless cause is shown to the contrary,
at the expiration of 3 months from the
above date the name of

WALTER LAWRENCE HOMES CHILTERN
LIMITED

will be struck off the register and
the company will be dissolved.

COMPANIES HOUSE
CARDIFF
CF4 3UZ

Tel. Cardiff (0222) 380036

380

FILE COPY

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Companies House is an executive agency within the Department of Trade and Industry

HD602

STRIKING OFF ACTION DISCONTINUED

01273373 WALTER LAWRENCE HOMES CHILTERN LIMITED

Cause has been shown why the above company should not be struck off the register and accordingly the Registrar is taking no further action under section 652 of the Companies Act 1985 pursuant to the Notice dated 28/07/89

G**225(2)**

Notice of new accounting
reference date given after the
end of an accounting reference
period by an holding or subsidiary
company or by a company subject
to an administration order

Pursuant to section 225(2) of the Companies Act 1985
as amended by Schedule 13 to the Insolvency Act 1986

To the Registrar of Companies

For official use

Company Number

Name of Company

1273373

Walter Lawrence Homes Chilterns Limited

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

Day Month

3	0	0	6
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The previous accounting reference period of
the company is to be treated as EXTENDED
and is to be treated as having come to an
end on

Day Month Year

3	0	0	6	1	9	9	2
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If this notice is given by a company which is a subsidiary or holding company
but which is not subject to an administration order, the following statement
should be completed:

The company is a subsidiary of Raine Industries plc, company number 416147
the accounting reference date of which is 30 June

If this notice is given by a company which is subject to an administration
order the following statement should be completed:

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

**FOR AND ON BEHALF OF PAINE MANAGEMENT
SERVICES LIMITED -**

Signed

Designation ^{CORPORATE} SECRETARY / DIR. Date 30/6/92

Presentor's name, address
and reference (if any):

S.W. Miller
Raine House
Ashbourne Road
Mackworth
DERBY DE22 4NB

For official use
General section

Post room

1002

CHAPP

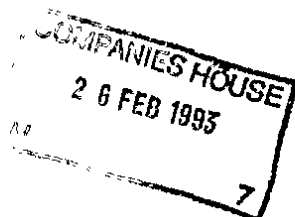
Company No: 1273373

WALTER LAWRENCE HOMES CHILTERNS LIMITED

Hereby notifies you that at the Annual General Meeting duly convened and held at Raine House, Ashbourne Road, Mackworth, Derby on 19th November 1992, the resolution noted below was adopted unanimously by 100% of the members entitled to attend and vote at the meeting as an Elective Resolution:

....." THAT in accordance with and for the purposes of Section 379A of the Companies Act 1985 ("the Act") the Company hereby elects:

- a) that the provisions of Section 80A of the Act shall apply and accordingly that the Directors be and are hereby authorised generally and unconditionally to exercise all the relevant powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) comprised in the authorised but un-issued capital of the Company at the date hereof and that this authority is given for an indefinite period;
- b) in accordance with Section 252 of the Act to dispense with the laying of accounts and reports before the Company in general meeting;
- c) in accordance with Section 366 of the Act to dispense with the holding of Annual General Meetings of the Company;
- d) that the provisions of Sections 369(4) and 378(3) of the Act shall have effect in relation to the Company as if for reference to 95 per cent there were substituted references to 90 per cent; and
- e) in accordance with Section 386 of the Act to dispense with the obligation of the Company to appoint auditors annually."




J E CAWDRON
Chairman

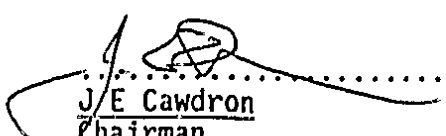
Company No: 1273373

WALTER LAWRENCE HOMES CHILTERNS LIMITED

Hereby notifies you that at the Annual General Meeting duly convened and held at Raine House, Ashbourne Road, Mackworth, Derby on 19th November 1992, the resolution noted below was adopted unanimously by 100% of the members entitled to attend and vote at the meeting as a Special Resolution:

..... "THAT the Company, being dormant within the meaning of Section 250, Companies Act 1985 (as amended), be exempt from the obligation to appoint auditors, as otherwise required by Section 384 of that Act".

.....


J/E Cawdron
Chairman

