

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

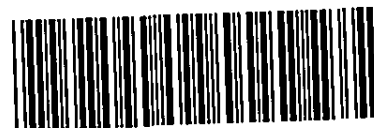
OF

DOYLE LONDON HOTELS LIMITED

(As amended by Special Resolution passed on the 11th November 2008)

1. The name of the Company is DOYLE LONDON HOTELS LIMITED
2. The registered office of the Company will be situate in England
3. The objects for which the Company is established are:-
 - (a) To carry on all or any of the businesses of proprietors, owners and operators of restaurants, dining rooms, cafes, snack and coffee bars, shops, kiosks, hotels, inns, public houses, motels and road houses, general caterers and refreshment contractors, licensed victuallers, manufacturers of and dealers in cooked and prepared foods and provisions and comestibles of all kinds, ice cream manufacturers and merchants, bakers, pastrycooks and confectioners; merchants of and dealers in wines, spirits, liquors, ales, soft drinks, mineral and aerated waters, cigars, cigarettes, tobacco, fruit, flowers and other table decorations and fancy goods, novelties and articles of every description, proprietors of baths, clubs, dressing rooms, dance halls, ball rooms, skating rinks, amusement arcades, theatres, cinemas and other places of amusement and entertainment, newsagents and caterers for public and private amusement, motor and other vehicle proprietors and dealers, petrol filling and service station proprietors, car park proprietors, cab and motor garage keepers, dealers in petrol, tyres and other motor stores and accessories, farmers, dairymen, general merchants, agents and traders; to let the Company's premises or any part thereof for banquets, dinners, balls, dances, concerts or any other purpose which the Company may deem desirable; and to buy, sell, manufacture and deal in goods, wares, merchandise, commodities, materials produce, articles and things of every description capable of being dealt with in connection with the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company
 - (b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property
 - (c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.
- The name of the Company was, on the 28th day of January, 1977, changed from "SPRODIE LIMITED" to P V DOYLE HOTELS LIMITED and, on 13th December 1983 further changed to this name.

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(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock or securities so received.

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

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

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

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

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

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

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others

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

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid 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 of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors 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, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same

(t) To distribute among the Members of the Company in kind any property of the Company of any kind

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

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

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company

4. The liability of the Members is limited

5. The Share Capital of the Company is £1,000,000 divided into 1,000,000 Shares of £1 each **

**By Resolution of the Shareholders on 26 July 1983 the Authorised Share Capital of the Company was so increased

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
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Michael Richard Counsell
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

One

Michael Kodola
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

One

Dated this 1st day of September, 1976.

Witness to the above signatures:-

Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

DOYLE LONDON HOTELS LIMITED

1. The regulations contained or incorporated in Part II of Table A in the First Schedule to The Companies Act, 1948, shall apply to the Company save that the proviso to Clause 79 in Part I of the said Table A shall not apply to the Company.

2. The First Secretary of the Company shall be Patricia Martin.

Names, address and descriptions of Subscribers

Michael Richard Counsell
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Michael Kodola
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Dated this 1st day of September, 1976.

Witness to the above signatures:-

Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.

THE COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

DOYLE LONDON HOTELS LIMITED

As adopted by special resolution dated 11th November 2008

PRELIMINARY

- 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052) and as further amended by The Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No 3373) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these articles, and regulation 1 shall so apply as if references to "these regulations" included references to these articles. Accordingly, in these articles "the Act" means the Companies Act 1985, including any statutory modification or re-enactment of it for the time being in force, and any reference in these articles to a provision of that Act includes a reference to any statutory modification or re-enactment of that provision for the time being in force.

Regulations 2, 3, 24, 64, 73, 74, 75, 81, 87, 94, 95 and 99 shall not apply to the Company

2. CAPITAL

- 2.1 Subject to Article 2.2 the shares of the Company, whether forming part of the original capital or of any increased capital, may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may think fit subject in the case of any shares forming part of any increased capital directions as to their allotment or disposal being given by the Company in general meeting at the time of their creation.

2.2

- 2.2.1 After the initial allotment of shares by the Directors any further shares proposed to be issued will be offered to the Members in proportion (so far as possible) to the number of the existing shares held by each of them unless the Company by Special Resolution otherwise directs. The offer will be made by notice specifying the number of shares offered, and a period (of not less than fourteen days) within which the offer, if not accepted, will be deemed to be declined.

¹ Changed from Sprodie Limited by Special Resolution dated 01 October 2002

- 2 2 2 After the expiration of that period, the shares deemed to be declined will be offered (again in the proportion to their shareholding) to the persons who have, within the period specified, accepted all the shares offered to them pursuant to Clause 2 2 1 This further offer will be made in the same manner and specify the same period for acceptance as the original offer
- 2 2 3 Any shares not accepted pursuant to clause 2 2 1 and clause 2 2 2 or not capable of being offered except by way of fractions and any shares released from the provisions of this Article by a Special Resolution of the Company will be under the control of the Directors They may allot, grant options over or otherwise dispose of these shares to such persons, on such terms, and in such manner as they think fit However, these shares must not be disposed of on terms which are more favourable to the subscribers to them than the terms on which they are offered to the Members In accordance with Section 91 of the Act, Sections 89 and 90 of the Act will not apply to the Company
- 2 3 Subject to Article 2 2 the Directors are authorised in accordance with Section 80 of the Act to exercise any power of the Company (and in particular the power contained in Article 2 1 of these regulations) to allot and grant and subscribe for or convert securities into shares of the Company up to the amount of the share capital created on the incorporation of the Company After this date the authority will expire except that the Directors may allot shares after the expiry in pursuance of any agreement or offer to allot made before the date of expiry This authority may be revoked, varied or renewed (but not for more than five years at a time) by Ordinary Resolution
- 2 4 Subject to the provisions of Chapter VII of Part V of the Act any shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed
- 2 5 Subject to Chapter VII of Part V of the Act the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise
- 2 6 Subject to Chapter VI of Part V of the Act the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its Holding Company for the time being
- 2 7 The Company's first and paramount lien on every share called or payable at a fixed time in respect of that share and the extension of that lien to all dividends payable thereon shall not apply where any such shares have been mortgaged or charged by way of security to any financial institution in which event such lien shall rank behind any such security and regulation 8 shall be modified accordingly
- 3. SHARE CERTIFICATES**
- 3 1 Regulation 6 of Table A shall be amended by the insertion of the words " or signed by any two Directors or any one Director and the Company Secretary " after the words "Every certificate shall be sealed with the seal "
- 4. TRANSFER OF SHARES**
- 4 1 The Directors, in their absolute discretion and without assigning any reason whatsoever, may decline to register the transfer of any share whether or not it is a fully paid share
- 4 2 Notwithstanding anything contained in these Articles, and in particular Article 4 1, the Directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer-

- (i) is to the bank or institution to which such shares have been charged by way of security, whether as agent and/or trustee for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "Secured Institution"), or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to register the Secured Institution as legal owner of the shares, or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee, shall be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. No resolution shall be proposed or passed the effect of which would be to delete or amend this article unless not less than 21 days' written notice thereof shall have been given to any such Secured Institution by the Company "

5. PROCEEDINGS AT GENERAL MEETINGS

- 5 1 All meetings other than the Annual General Meeting of the Company shall be referred to as Extraordinary General Meetings. All business transacted at an Extraordinary General Meeting of the Company shall be referred to as special and will be subject to regulation 38 of Table A.
- 5 2 Notices convening any General Meeting shall comply with Section 372(3) of the Act thereby notifying Members of their rights to appoint proxies.
- 5 3 No business shall be transacted at a General Meeting unless a quorum comprising of at least two members who are also entitled to vote is present. If such a quorum is not present within half an hour of the time appointed for an adjourned meeting then notwithstanding the provisions in regulation 41 of Table A the meeting will be dissolved.

6. VOTES OF MEMBERS

- 6 1 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person will have one vote, and on a poll every Member will have one vote for each share of which he is a holder.

7. DIRECTORS

- 7 1 A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contracts with the Company will declare the nature of his interest at a meeting of the Directors in accordance with Section 317(1) of the Act. A Director who has disclosed his interest may vote in respect of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such director will be counted in the quorum present at any meeting at which such contract or proposed contract or arrangement is being considered. Regulations 94, 95 and 98 of Table A will not apply to the Company.
- 7 2 Other than the office of Auditor, a Director may hold any other office or profitable position within the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

- 7 3 The Directors will not be subject to retirement by rotation Regulations 73 to 75 of Table A will not apply and all other references in Table A to retirement by rotation will be disregarded
- 7 4 Any Director may act by himself or through his firm in a professional capacity for the Company He or his firm will be entitled to remuneration for professional services as if the were not a Director, although this does not authorise a Director to act as Auditor of the Company
- 7 5 The Company will not be subject to Section 293 of the Act, and accordingly any person may be appointed or elected a Director whatever his age No Director will 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
- 7 6 The office of Director will be vacated
 - 7 6 1 if by notice in writing to the Company he resigns the office of Director,
 - 7 6 2 if he becomes bankrupt or insolvent, or enters into an arrangement with his creditors,
 - 7 6 3 if he becomes of unsound mind,
 - 7 6 4 if he is prohibited from being a Director by any order made under Section 188 of the Act,
 - 7 6 5 if he is removed from office by a resolution duly passed under Sections 295 to 300 (inclusive) of the Act

8. POWERS OF DIRECTORS

- 8 1 In addition to and without limitation of any other powers they have the Directors may -
 - 8 1 1 either alone or with any subsidiaries of the Company or companies with which it is associated in business establish and make contributions out of the Company's moneys to any schemes or funds providing pensions, annuities, sickness or compassionate allowances, life assurance benefits, donations, gratuities or other benefits for employees Employees will include for the purpose of this Article 8 1 1 any Director who may hold or have held any office or position with the Company and ex-employees of the Company and of any subsidiary or associated company and their wives, widows, relatives or dependents,
 - 8 1 2 pay, enter into agreements to pay or make grants revocable or irrevocable (whether subject to any terms and conditions) or pensions or other retirement, superannuation, death or disability benefits to employees in addition to any monies due to an employee under a scheme established under Article 8 1, any pension or benefit granted pursuant to this Article, may be granted to an employee either before and in anticipation of or upon or any time after his actual retirement
 - 8 1 3 procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any employee or to advance the interests and well being of the Company or of any subsidiary or associated company, or its members,
 - 8 1 4 may make payment for or towards the insurance of these people and subscriptions or guarantees of money for charitable or benevolent, general or useful objects

9. BORROWING POWERS

9 1 The Directors may -

9.1 1 exercise all the powers of the Company to borrow money and to mortgage or charge all or part of its undertaking, property assets (both present and future) and uncalled capital,

9 1 2 issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligations of the Company or its holding company (if any) or any subsidiary of the Company or its holding company or of any third party

10. QUORUM

10 1 The quorum necessary for the transaction of the business of the Board of Directors may be fixed by the Board, and unless so fixed shall be one For the purpose of determining whether the quorum for the transaction of the business of the Board exists resolutions may be agreed by Directors by telephone and any Director consulted by telephone about a resolution will be counted in the quorum.

11. MANAGING DIRECTORS AND MANAGERS

11 1 The Directors may from time to time appoint one or more of their number to the office of Managing Director for such period and on such terms as they think fit The appointment may be revoked by the Directors at any time and for any reason A Managing Director's appointment will be automatically terminated if he ceases from any cause to be a Director

12. SECRETARY

12 1 The Secretary will be appointed by the Directors on such terms as they think fit, and any Secretary appointed may be removed by them If at any time there is no Secretary or for any reason no Secretary capable of acting, the Directors may appoint an assistant or deputy Secretary