

# THE COMPANIES ACTS 1948 TO 1976

## Declaration of compliance with the requirements of the Companies Acts 1948 to 1976 on application for registration of a company

Pursuant to section 15 (2) of the Companies Act 1948 as amended by the Companies Act 1976

Please do not write in this binding margin

For official use

1410842 1

Please complete legibly, preferably in black type or bold black lettering.  
\*Delete if inappropriate.

Name of Company

FRANCIS C. GRAVES AND PARTNERS

Wmms\*

I, JOHN HARRINGTON RIMMER  
of 24 Harborne Road, Edgbaston, Birmingham, B15 3AD.

do solemnly and sincerely declare that I am a Solicitor of The Supreme Court engaged in the formation

of FRANCIS C. GRAVES AND PARTNERS

Wmms\*

‡Please indicate whether you are a Solicitor of the Supreme Court (or in Scotland "a Solicitor") engaged in the formation of the company, or a person named in the statement delivered under section 21 of the Companies Act 1976 as a director or secretary of the company.

and that all the requirements of the Companies Acts 1948 to 1976 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 BIRMINGHAM in the Metropolitan  
County of the WEST MIDLANDS

the 21st day of December

One thousand nine hundred and SEVENTY EIGHT

before me

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

A Commissioner for Oaths

A SOLICITOR EMPOWERED TO ADMINISTER OATHS

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

CHAMBERS COMPANY SEARCH AGENTS LTD.  
NO. 1 VICTORIA CHAMBERS,  
LUKE STREET,  
LONDON E.C.2.

For official use

General section

Post room

1410842

2

UNLIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

JAN-87 0090 • NO 0051

of

FRANCIS C. GRAVES AND PARTNERS



1. The name of the Company is "Francis C. Graves and Partners"
2. The registered office of the Company will be situate in England
3. The objects for which the Company is established are :-
  - (A) To undertake the preparation of cost information in respect of construction projects, the analysis of the relationship between the design of construction project and the cost thereof, the preparation of Bills of Quantities and other forms of tendering for construction projects, the preparation of evaluations of materials and labour requirements for construction projects, to undertake the preparation and the financial administration of construction contracts, to make fire damage assessments and monitor Schedule of Dilapidations, to prepare the settlement of final account for completed construction projects and to settle any claims arising from the execution of such projects, to advise on all costs and contractual arrangements in the construction industry, to undertake construction project supervision and consulting and generally to carry on the business of a Quantity Surveyor.
  - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses of the general business of the Company.
  - (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
  - (D) To 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.

- (E) To mortgage and charge the undertaking and all or any of the real any personal property and assets, present or future and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (F) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (G) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (H) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants of such persons and to establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Company or of the officers of or persons employed by the Company.
- (I) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (J) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as may from time to time be determined.
- (K) 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.
- (L) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or in debentures or 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.

- (M) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concessions or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist any such company.
- (N) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (O) 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.
- (P) 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.
- (Q) To do all of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees or otherwise.
- (R) To do all such other things as are incidental or conducive to the above objects or any of them.

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

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<i>Stephen M. Q. Gilmore.</i> STEPHEN MICHAEL QUENTIN GILMORE 24 HARBORNE ROAD, EDGBASTON BIRMINGHAM ARTICLED CLERK.	ONE.
<i>Mark A. Taylor</i> MARK ANTHONY TAYLOR 24, HARBORNE ROAD, EDGBASTON, BIRMINGHAM CLERK	ONE.

Dated this 21<sup>st</sup> day of December 1978

Witness to the above Signatures :-

*Lu Foster*

TERENCE NORMAN FOSTER  
24 HARBORNE ROAD, EDGBASTON,  
BIRMINGHAM  
ARTICLED CLERK.

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UNLIMITED COMPANY HAVING A SHARE CAPITAL

---

ARTICLES OF ASSOCIATION

of

FRANCIS C. GRAVES AND PARTNERS

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1. The number of members with which the Company proposes to be registered is three but the Directors may from time to time register an increase of members.
2. The share capital of the Company is £100,000 divided into 100,000 shares of £1 each.
3. The Company may <sup>by</sup> Special Resolution :-
  - (a) increase the share capital by such sum to be divided into shares of such amount as the Resolution may prescribe ;
  - (b) consolidate its shares into shares of a larger amount than its existing shares ;
  - (c) sub-divide its shares into shares of a smaller amount than its existing shares ;
  - (d) cancel any shares which at the date of passing of the Resolution have not been taken or agreed to be taken by any person ;
  - (e) reduce its share capital in any way
4. Any member may with the consent of the Directors surrender any of his shares to the Company either for a cash payment or in consideration of the issue of any securities or shares in the Company or for any other consideration approved by the Directors, and on such terms as may be agreed by him and them, or by voluntary gift and the Directors may accept any such surrender and carry into effect the terms on which it is made. Any share so surrendered may be cancelled or (if the directors think fit) re-issued.
5. On a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.
6. Part I of Table A, set out in the First Schedule to the Companies Act 1948 (other than regulations 2 to 5 inclusive, 40 to 46 inclusive, and 62) and Part II of Table A aforesaid (other than regulation 2(d)) shall be deemed to be incorporated with these Articles and shall apply to the Company.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

Stephen M. Q. Gilmore  
STEPHEN MICHAEL QUENTIN GILMORE  
24 HARBORE ROAD EDGBASTON BIRMINGHAM  
ARTICLED CLERK

Mark A. Taylor  
MARK ANTHONY TAYLOR  
24 HARBORE ROAD, EDGBASTON, BIRMINGHAM  
CLERK

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Dated the 21<sup>st</sup> day of December 1978

Witness to the above Signatures:-

*T. Foster*

TERENCE NORMAN FOSTER  
24 HARBORE ROAD, EDGBASTON  
BIRMINGHAM  
ARTICLED CLERK

# THE COMPANIES ACTS 1948 TO 1976

Form No. 1

1

## Statement of first directors and secretary and intended situation of registered office

Pursuant to Sections 21 and 23(2) of the Companies Act 1976

Please do not  
write in this  
binding margin



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

\*delete if  
inappropriate

Company number

1410842 4

Name of Company

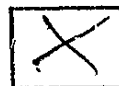
FRANCIS C. GRAVES AND PARTNERS

limited\*

The intended situation of the registered office of the company  
on incorporation is as stated below

9 Frederick Road, Birmingham, B15 1JG

If the memorandum is delivered by an agent for the subscribers of  
the memorandum, please mark 'X' in the box opposite and insert the  
agent's name and address below



CHAMBERS COMPANY SEARCH AGENTS LTD.  
NO. 1 VICTORIA CHAMBERS,  
LUKE STREET,  
LONDON, E.C.2.

If the spaces provided on page 2 are insufficient and use has been made  
of continuation sheets (see note 1), please enter in the box opposite  
the number of continuation sheets which form part of this statement



Presenter's  
reference (if any):

CHAMBERS COMPANY SEARCH AGENTS LTD.  
NO. 1 VICTORIA CHAMBERS,  
LUKE STREET,  
LONDON, E.C.2.

For official use

General section

Post room



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



**Important**  
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page before completing this part of the form

Name (note 2)	FRANCIS CHARLES GRAYES	Business occupation	CHARTERED SURVEYOR
Former name(s) (note 3)		Nationality	BRITISH
Address (note 4)	23 Lovelace Avenue	Date of birth (where applicable) (note 6)	
	Solihull		
	West Midlands		
Particulars of other directorships (note 5)			
FRANCIS C. GRAYES & COMPANY			
I hereby consent to act as director of the company named on page 1			
Signature		Date 21 <sup>st</sup> December 1978	

Name (note 2)	JOHN BAKER	Business occupation	CHARTERED SURVEYOR
Former name(s) (note 3)		Nationality	BRITISH
Address (note 4)	50 Bramley Road	Date of birth (where applicable) (note 6)	
	Acocks Green,		
	Birmingham B27.		
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date 21 <sup>st</sup> December 1978	

Name (note 2)		Business occupation	
Former name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date	

Please do not  
write in this  
binding margin



**Important**

The particulars  
to be given are  
those referred to  
in section 21 (2) (b)  
of the Companies  
Act 1976 and  
section 200(3) of  
the Companies Act  
1948. Please read  
the notes on page 4  
before completing  
this part of the form

The name(s) and particulars of the person who is, or the persons who are,  
to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 2 & 7)	HELEN MARGARET BERTRAM
Former name(s) (note 3)	
Address (notes 4 & 7)	NOOKERY COTTAGE
	Beaudesert Park,
	Henley-In-Arden, Warwickshire.
I hereby consent to act as secretary of the company named on page 1	
Signature	<i>Helen Bertram</i> Date 21 <sup>st</sup> December 1978

Name (notes 2 & 7)	
Former name(s) (note 3)	
Address (notes 4 & 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

\*as required by  
Section 21(3) of  
the Companies  
Act 1976

Signed by or on behalf of the subscribers of the memorandum\*

†delete as  
appropriate

Signature *Stephen M. Q. Githens* [Subscriber] ~~[Agent]~~† Date 21<sup>st</sup> December 1978

Signature *Mark A. Paylor* [Subscriber] ~~[Agent]~~† Date 21<sup>st</sup> December 1978



## CERTIFICATE OF INCORPORATION

No. 1410842

I hereby certify that

**FRANCIS C. GRAVES AND PARTNERS**

is this day incorporated under the Companies Acts 1948 to 1976, and that the Company is unlimited.

Given under my hand at Cardiff the

**22ND JANUARY 1979**

A handwritten signature in dark ink, appearing to read 'E. A. Wilson'.

**E. A. WILSON**  
*Assistant Registrar of Companies*

1410842/1

COMPANIES ACT 1948 - 1976

Special Resolutions pursuant to Section 143 of the Companies Act 1948 of Francis C. Graves & Partners passed the 7th day of December 1979

At an Extraordinary General Meeting of the members of the above Company duly convened and held on the 7th day of December 1979 the following Special Resolutions were duly passed.

1. That regulation 79 of the Regulations contained in Part 1 of Table A of the First Schedule to the Companies Act 1948 shall not apply to the Company.

2. That the Articles of Association be and they are hereby amended as follows:-

By adding after the existing article 6 the following new article 7

Directors Borrowing Power

"7. Subject as hereinafter provided that Directors may exercise all the powers of the Company (whether expressed or implied) :-

- (a) of borrowing or securing the payment of money;
- (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of Contracts and
- (c) of mortgaging or charging the property, assets and uncalled capital of the Company and issuing Debentures"

  
Chairman

1410842/1

1410842/8

COMPANIES ACT 1948-1976

Special Resolution pursuant to Section 143 of the Companies Act 1948 of Francis C. Graves & Partners passed the 25<sup>th</sup> day of *January* 1980.

At an Extraordinary General Meeting of the members of the above Company duly convened and held on the 25<sup>th</sup> day of *January* 1980 the following Special Resolution was duly passed.

SHARE CAPITAL

- "2. The Share Capital at the date of the adoption of this Article is £170,000 divided into 700,000 Deferred Convertible Shares (in these Articles referred to as A Shares) of £0.10 each and 100,000 Ordinary Shares of £1.00 each.

The rights attaching to the A Shares shall be as follows:-

- (i) As regards income

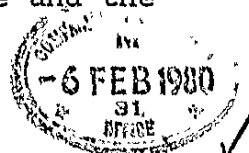
Such profits which the Company may determine to distribute in respect of any financial year to the holders of the A Shares subject to the approval of such distribution by the Company in General Meeting.

- (ii) As regards Capital

On a return of assets on liquidation or otherwise the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Ordinary shares the subscription price per share together with a sum equal to any arrears, deficiency or accruals of dividend and subject thereto in paying to the holders of the A Shares the subscription price per share and the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary shares and the A shares (pari passu as if the same constituted one class of share) in proportion to the amount paid up or credited as paid up on the Ordinary shares and the A Shares held by them respectively.

- (iii) As regards Conversion

The holders of the A Shares shall be entitled at any time after the                      day of                      1990 to convert the whole or part of their A Share holding into Ordinary shares ranking pari passu in all respects with the existing Ordinary shares issued by the Company and such conversion shall be at the rate of 10 A Shares for 1 Ordinary share and the following provision shall have effect:-



- (a) Such conversion shall be effected by Notice in writing signed by the holder of the A shares given to the Company
- (b) Conversion of the A shares to Ordinary shares shall take effect immediately upon date of delivery of such notice to the Company (hereinafter called "the date of conversion")
- (c) Forthwith after the date of conversion the holder of the Ordinary shares resulting from the conversion shall send to the Company the Certificates in respect of their respective holdings of A shares and the Company shall issue to such holders respectively certificates for the Ordinary shares resulting from the conversion.
- (d) The Ordinary shares resulting from the conversion shall for the purposes of dividend and voting rank pari passu in all respects with the remaining Ordinary shares in the capital of the Company.

(iv) Further issue of shares

Notwithstanding any other provisions of these Articles if the Directors shall determine to make an issue of any A shares the Company shall not be bound to offer any new A shares to existing holders of A shares but shall be at liberty to make such offer to such person or persons as the Company shall in its absolute discretion think fit.

(v) Transfer of A Shares

- (A) Other than by the sanction of the Company in General Meeting no person who is not an employee or Director of the Company shall be allowed to hold A shares.
- (B) Whenever a holder of A shares dies, resigns or otherwise ceases to be an employee of the Company he or his Personal Representatives as the case may be shall immediately offer to sell his holding of A shares to other members of the Company who are holders of A shares in the proportion in which they hold A shares and the death or cessation of employment by such member shall be deemed to be a request of the Company to make such an offer on his behalf.
- (C) If none or part only of the shares so offered to the existing A shareholders shall not be accepted by them within one month from the date of such offer then the offer shall be deemed to have been made to the holders of the Ordinary shares.
- (D) The price at which such offer shall be deemed

to have been made shall be the net asset of value of the A shares offered to be sold as determined by the Companys Auditors using the same accountancy methods, conventions and practices as are used in the preparation of the Annual Accounts,

- (E) No member may sell or otherwise transfer whole or part of his shareholding to any person other than another holder of A shares and if a member wishes to sell or transfer his shareholding without ceasing to be an employee of the Company he shall make an offer to sell the shares to the existing A shareholders in all respects in accordance with the provisions of this Article.

(iv) Voting

The holders of the A Ordinary shares shall not be entitled to attend or vote at any General Meeting of the Company"



Chairman

No. of Company 1410842**THE COMPANIES ACTS 1948 to 1967****Notice of Increase in Nominal Capital**

To THE REGISTRAR OF COMPANIES

FRANCIS C. GRAVES AND PARTNERS

Insert name  
of Company;  
delete "Limited"  
if not applicable†State whether  
Ordinary or  
Extraordinary  
or Special  
Resolution.

~~Limited~~, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,  
that by at Ordinary Special Resolution of the Company dated the  
twenty-fifth day of January 19 80 the nominal capital of the  
Company has been increased by the addition thereto of the sum of £ 70,000  
beyond the registered capital of £ 100,000

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
700,000	Deferred Convertible ("A Shares")	£0.10

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:—

If any of the new  
shares are  
Preference Shares  
state whether they  
are redeemable or  
not. If this space is  
insufficient the  
conditions should  
be set out  
separately by way  
of annexure.

See annexed sheet

Signature [Signature]State whether Director  
or Secretary DirectorDated the 25<sup>th</sup> day of January 19 80Presenter's Reference 504/12

Presented by

Lee Crowder & Co., 24 Harborne Road,  
Edgbaston, Birmingham. B15 3AD



Notes overleaf)



The rights attaching to the A Shares shall be as follows:-

(i) As regards income

Such profits which the Company may determine to distribute in respect of any financial year to the holders of the A Shares subject to the approval of such distribution by the Company in general meeting.

(ii) As regards Capital

On a return of assets on liquidation or otherwise the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Ordinary shares the subscription price per share together with a sum equal to any arrears, deficiency or accruals of dividend and subject thereto in paying to the holders of the A shares the subscription price per share and the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary shares and the A shares (pari passu as if the same constituted one class of share) in proportion to the amount paid up or credited as paid up on the Ordinary shares and the A shares held by them respectively.

(iii) As regards Conversion

The holders of the A shares shall be entitled at any time after the                      day of                      1990 to convert the whole or part of their A share holding into Ordinary shares ranking pari passu in all respects with the existing Ordinary shares issued by the Company and such conversion shall be at the rate of 10 A shares for 1 Ordinary share and the following provision shall have effect:-

- (a) Such conversion shall be effected by Notice in writing signed by the holder of the A shares given to the Company
- (b) Conversion of the A shares to Ordinary shares shall take effect immediately upon date of delivery of such notice to the Company (hereinafter called "the date of conversion")
- (c) Forthwith after the date of conversion the holder of the Ordinary shares resulting from the conversion shall send to the Company the Certificates in respect of their respective holdings of A shares and the Company shall issue to such holders respectively certificates for the Ordinary shares resulting from the conversion.
- (d) The Ordinary shares resulting from the conversion shall for the purposes of dividend and voting rank pari passu in all respects with the remaining Ordinary shares in the capital of the Company

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(iv) FURTHER ISSUE OF SHARES

Notwithstanding any other provisions of these Articles if the Directors shall determine to make an issue of any A shares the Company shall not be bound to offer any new A shares to existing holders of A shares but shall be at liberty to make such offer to such person or persons as the Company shall in its absolute discretion think fit.

(v) Transfer of A Shares

- (A) Other than by the sanction of the Company in general meeting no person who is not an employee or Director of the Company shall be allowed to hold any A shares
- (B) Whenever a holder of A shares dies, resigns or otherwise ceases to be an employee of the Company he or his personal representatives as the case may be shall immediately offer to sell his holding of A shares to other members of the Company who are holders of A shares in the proportion in which they hold A shares and the death or cessation of employment by such member shall be deemed to be a request to the Company to make such an offer on his behalf.
- (C) If none or part only of the shares so offered to the existing A shareholders shall not be accepted by them within one month from the date of such offer then the offer shall be deemed to have been made to the holders of the ordinary shares.
- (D) The price at which such offer shall be deemed to have been made shall be the net asset of value of the A shares offered to be sold as determined by the Company's Auditors using the same accountancy methods conventions and practices as are used in the preparation of the Annual Accounts.
- (E) No member may sell or otherwise transfer whole or part of his shareholding to any person other than another holder of A shares and if a member wishes to sell or transfer his shareholding without ceasing to be an employee of the Company he shall make an offer to sell the shares to the existing A shareholders in all respects in accordance with the provisions of this Article.

(vi) Voting

The holders of the A Ordinary shares shall not be entitled to attend or vote at any general meeting of the Company. "

At a meeting of the Board of Directors of the Company held on the 14th day of May 1964 at New York, New York.

At a meeting of the Board of Directors of the Company held on the 14th day of May 1964 at New York, New York, the following resolutions were duly passed by the Board of Directors of the Company:

1. That the Board of Directors of the Company do hereby authorize and direct the Company to issue and deliver to the holders of its common stock, as hereinafter provided, shares of its common stock of \$10.00 per share having such of the rights and privileges set out in the Articles of Association of the Company as proposed to be amended in the Special Resolution number 11 set out below.

11. That the Articles of Association of the Company be and they are hereby amended as follows:-

1. By deleting existing Article 2 and by inserting the following new Articles 2 and 3 in its place and by renumbering the remaining Articles accordingly.

SHARE CAPITAL

2. Subject to the provisions of these Articles the Board may allot or otherwise dispose of the shares of the Company to such persons and for such consideration and upon such terms and conditions as they may determine.

The total number of shares of the Company is 117,000 divided into 70,000 shares of £10.00 each and 47,000 shares of £5.00 each (the latter shares being referred to as "A" shares) of 10.00 each and 10.00 each in total of 117,000 shares.

A. The rights attaching to the "A" shares shall be as follows:

I As regards Income

The holders of the "A" shares shall be entitled to receive such profits which the Company may determine to distribute in respect of any financial year to the holders of the "A" shares subject to the approval of such distribution by the Company in General Meeting.

II As regards Capital

On a return of assets on liquidation or otherwise the surplus assets of the Company remaining after the payment of all its liabilities shall be applied first in paying to the holders of the Ordinary shares and the "A" shares the subscription price per share together with a sum equal to any arrears deficiency of or accruals of dividend and subject thereto and the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary shares and the "A" shares (pari passu as if the same constituted one class of share) in proportions to the amount paid up or credited as paid up on the Ordinary shares and the "A" shares held by them respectively.

III As regards Conversion

The holders of the "A" shares shall be entitled at any time

shall be deemed to be the only valid and binding evidence of their title and shall be the only valid and binding evidence in all respects to the effect that the Ordinary shares issued by the Company shall be deemed to be at the rate of one Ordinary share for ten 'A' shares and the following provisions shall have effect:-

- (i) Such conversion shall be effected by notice in writing signed by the holder of the 'A' shares given to the Company
- (ii) Conversion of the 'A' shares to Ordinary shares shall take effect immediately upon the date of delivery of such notice to the Company (hereinafter called 'the date of conversion').
- (iii) Forthwith after the date of conversion the holder of the Ordinary shares resulting from the conversion shall send to the Company the certificate or certificates in respect of their respective holdings of 'A' shares and the Company shall issue to such holders respectively certificates for the Ordinary shares resulting from the conversion
- (iv) The Ordinary shares resulting from the conversion shall for the purposes of dividend voting and capital rank pari passu in all respects with the remaining Ordinary shares in the capital of the Company

#### IV

##### Transfer of 'A' shares

- (i) Other than by the sanction of the Company in General Meeting no person who is not an employee or Director of the Company shall be allowed to hold any 'A' shares  
PROVIDED THAT in no case shall the total shares of any

of the Company (hereinafter referred to as the "Company") shall be made to the holder of the shares in question in accordance with the provisions of the following articles:

(ii) If any holder of 'A' shares, hereinafter referred to as the "holder", ceases to be an employee of the Company he or she shall be deemed to have been made an offer to sell his holding of 'A' shares to the other members of the Company who are holders of 'A' shares in the proportion in which they hold 'A' shares and the death or cessation of employment by such member shall be deemed to be a request to the Company to make such an offer on his behalf.

(iii) If none or part only of the shares so offered to the existing 'A' shareholders shall not be accepted by them within one month from the date of such offer then the offer shall be deemed to have been made to the holder or holders of the Ordinary shares in the proportion in which they held Ordinary shares at the date when the 'A' shareholder in question ceased to be an employee of the Company and such offer shall be accepted or rejected by the Ordinary shareholders within two months after the date on which the shares were first offered to the 'A' shareholders in accordance with IV (ii) above.

(iv) Any shares not accepted by the 'A' shareholders or the Ordinary shareholders under IV (ii) or (iii) above shall be redeemed by the Company at the price mentioned in IV (v) below and such redemption shall take place three months after the offer of 'A' shares was first made to the 'A' shareholders under IV (ii) above.

(v) The price at which any 'A' shares shall be sold and the method of offering 'A' shares shall be the same (mutatis mutandis) as that applicable to the Ordinary Shares referred to in B IV below. The price shall be the net proceeds value of the 'A' shares offered to be sold less the costs of the offering as determined by the Company's Auditors using the same accounting principles, conventions and practices as are used in the preparation of the annual accounts of the Company.

(vi) The method of offering 'A' Shares for sale shall be the same (mutatis mutandis) as that applicable to the Ordinary Shares referred to in B IV below.

(vii) No member of the Company may sell or otherwise transfer the whole or part of his shareholding to any person other than another holder of 'A' shares and if a member wishes to sell or transfer his shareholding without ceasing to be an employee of the Company he shall make an offer to sell his shares to the existing 'A' shareholders in all respects in accordance with the provisions of this Article and as if he had ceased to be an employee of the Company.

(viii) The method of transfer of the 'A' shares shall be the same (mutatis mutandis) as that applicable to the Ordinary shares referred to in B IV below.

## V Voting

The holder of the 'A' shares shall not be entitled to attend or vote at any General Meeting of the Company unless they are so entitled by virtue of holding Ordinary shares in addition to their 'A' shares.

B. The rights attaching to the Ordinary shares shall be as follows:-

I As regards Dividend

The holders of the Ordinary shares shall be entitled to receive and be paid such profits which the Company may determine to distribute in respect of any financial year to the holders of the Ordinary shares subject to the approval of such distribution by the Company in General Meeting.

II As regards Capital

The rights of the Ordinary shareholders regarding capital are detailed in A II above

III Further issue of Ordinary shares

Notwithstanding any other provisions of these Articles the Directors shall determine to make an issue of any Ordinary shares in the Company (other than by conversion of 'A' shares) the Company shall not be bound to offer any new Ordinary shares to existing holders of Ordinary shares but shall be at liberty to make such offer to such person or persons as the Company shall in its absolute discretion think fit

IV Transfer of Ordinary shares

(1) Subject as hereinafter provided if any holder of Ordinary shares wishes to transfer his shares or any of them the member wishing to transfer his shares (hereinafter referred to as 'the Transferring



at any time by giving to the Company by sending to them a notice in writing, (hereinafter referred to as 'a transfer notice') to the effect that he wishes to transfer such shares. The said transfer notice shall specify the number of shares which the transferring member wishes to transfer and the transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the Directors.

- (ii) The receipt by the Directors of a transfer notice shall constitute an authority to them to offer for sale the shares which the transferring member wishes to transfer at a value to be ascertained as follows:
- (A) The Directors shall request the Auditors of the Company to make in writing a valuation of the current value of the shares which shall be the nett asset value of the shares offered to be sold less 10% using the same accountancy methods conventions and practices as are used in the preparation of the annual accounts of the Company
  - (B) If for any reason the Auditors shall refuse to or for any other reason shall not make the said valuation the Directors with the consent in writing of the transferring member shall request any other person whom they think fit to make the said valuation in the same manner as prescribed in sub-clause (A) of this clause and the sum thus fixed by this person shall be the transfer value

(iii) When the transferring member of the shares which the transferring member wishes to transfer shall have been fixed in the manner prescribed in sub-clause (ii) above the Directors shall cause a notice in writing to be sent to the transferring member informing him of the transfer value of the shares and shall also cause a notice to be sent to every other member of the Company who holds Ordinary shares with the exception of any member who holds more than 50% of the issued Ordinary share capital of the Company stating the number and the transfer value of the shares and shall therein invite each of such members to give notice in writing within 14 days whether he is willing to purchase any and if so what maximum number of the said shares

(iv) (A) If at the expiration of the 14 days referred to in the preceding sub-clause of this clause only one member (hereinafter called 'the purchasing member') shall have given notice in writing to the Company of his desire to purchase all or some of the shares which the transferring member wishes to transfer the Directors shall inform the transferring member of the name and address of the purchasing member and the transferring member shall complete and execute a transfer of those of the said shares which the purchasing member has stated in the said notice that he is willing to purchase to the purchasing member and shall deliver up the said transfer and the relative share certificates to the purchasing member

all other things for the purchase monies. If at the expiration of the said 10 days one or more members (hereinafter referred to as 'the purchasing members') shall have given notice in writing to the Company of their desire to purchase all or some of the said shares the Directors shall apportion the said shares amongst the purchasing members as far as possible in proportion to the number of shares in the Company already held by them respectively. The Directors shall then inform the transferring member of the names and addresses of the purchasing members and the number of shares to be transferred to each of them and the transferring member shall complete and execute transfers to the purchasing members or those of them selected as transferees as aforesaid with those shares to be transferred to them under the provisions of this clause and shall deliver up the transfers and the relative share certificates to the members to whom he has transferred his shares in exchange for the purchase monies

(B) If the Directors shall be unable within three months after receipt of the transfer notice referred to in IV (iv) (A) above of this clause to find a purchaser for all or any of the shares which the transferring member wishes to transfer among the members of the Company they shall forthwith cause a notice to be sent to every other member of the Company holding Ordinary shares (with the exception of any member who holds more than 50% of the issued

(v) Notwithstanding anything in B IV (iv) above when under the provisions of that sub-clause the transferring member has transferred some of the share in respect of which a share certificate has been issued to one transferee and other of the shares in respect of which the same share certificate has been issued to one or more other transferees the transferring member shall deliver the share certificate and the transfers not to the said transferees but to the Company and the Secretary shall retain the said share certificate and shall certify on the transfers that

1. The value of the shares contained in a  
transfer notice specified in B IV above shall be  
ascertained by the Auditors of the Company who  
shall determine the true market value of the  
whole of the holding of Ordinary shares of the  
transferring member having regard (inter alia)  
to the nett asset value of the shares and by and  
the goodwill of the Company and shall divide that  
value by the total number of shares or in trust  
for the transferring member and the resulting  
figure shall be in the value at which each share  
is offered for sale by the transferring member

- (ii) If any shares offered for sale to the other  
members of the Company by a holder of more than  
50% of the Ordinary shares of the Company  
remain unsold after the expiration of 20 days  
from the date on which such shares are offered  
for sale to the other members of the Company  
then the transfer notice shall be deemed to  
have been revoked with the consent of the  
Directors and any acceptances of shares shall  
be deemed to be null and void and of no effect  
and the transferring member shall be at liberty


to sell all or any part of the shares held by him  
whenever and at such price or he or his  
executive discretion shall think fit

VI. Any director or officer by any of whom notice  
notification or otherwise by a person entitled to an  
allowance or transfer of shares under the provisions  
hereof to the effect that such shares or any of them  
be allotted or issued or transferred to some person  
other than himself shall for the purposes of this  
Article be deemed to constitute a transfer of the  
share or shares comprised in such direction and  
shall be deemed to constitute a transfer notice  
comprising such share or shares and the foregoing  
provisions of this Article shall apply accordingly

VII. If in any case the transferring member after having  
become bound to execute transfers in respect of all  
or any of the shares comprised in a transfer notice  
makes default in transferring such shares the  
Company may receive the purchase price and the  
transferring member shall be deemed to have  
appointed any one Director or the Secretary of the  
Company as his Agent to execute a transfer of the  
said shares to the purchasing member and upon the  
execution of such transfer the Company shall hold  
the purchase money in trust for the transferring  
member. The receipt of the Company for the purchase  
money shall be a good discharge to the purchasing  
member and after his name has been entered in the  
Register in purported exercise of the powers of

power the validity of the proceeds shall not be  
questioned by any person

VIII Subject to the provisions herein provided the  
Directors may in their absolute discretion and  
without assigning any reason therefor refuse to  
register any transfer of shares whether or not it is  
a fully paid up share PROVIDED THAT the Directors  
shall have no power to refuse to register a single  
transfer of more than 50% of the issued Ordinary  
share capital of the Company



Francis C. Graves  
Chairman

## **SCAN UPON DEMAND**

**We apologise that due  
to the poor quality of the fiche,  
some of the images scanned  
were also of poor quality**



## THE COMPANIES ACTS 1948 TO 1976

## Notice of increase of number of members

Pursuant to section 7(3) of the Companies Act 1948

11

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

--	--	--	--	--

1410842

Name of company

FRANCIS C. GRAVES AND PARTNERS

XXXXXXXX

\*delete if  
inappropriate†delete as  
appropriate

hereby gives you notice in accordance with section 7(3) of the Companies Act 1948 that by

[ordinary][extraordinary][special]† resolution of the company dated 18th September 1980

the number of members in the company has been increased by the addition thereto of

Six members beyond the present registered number ofThree members**Note**

This notice is required to be completed by unlimited companies or companies limited by guarantee. It must be forwarded to the Registrar of Companies within 15 days after the increase was resolved on or took place.

†delete as  
appropriate

Signed

[Director] [Secretary]† Date 22nd September 1980

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

Lee Crowder & Co.,  
24 Harborne Road,  
Edgbaston,  
Birmingham  
B15 3AD

Ref: SQG/JHR/1450P

For official use  
General section

Post room

**G**

Please do not  
write in this  
binding margin



THE COMPANIES ACTS 1948 TO 1976

Notice of increase of number of members

Pursuant to section 7(3) of the Companies Act 1948

Form No. 1

**11**

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

To the Registrar of Companies

For official use

Company number

13

1410842

Name of company

FRANCIS C. GRAVES and PARTNERS	LIMITED
--------------------------------	---------

\*delete if  
inappropriate

+delete as  
appropriate

hereby gives you notice in accordance with section 7(3) of the Companies Act 1948 that by  
[ordinary] [extraordinary] ~~[special]~~ resolution of the company dated 26th February 1982  
the number of members in the company has been increased by the addition thereto of  
one members beyond the present registered number of  
eight members

**Note**

This notice is  
required to be  
completed by  
unlimited com-  
panies or com-  
panies limited by  
guarantee. It  
must be  
forwarded to the  
Registrar of  
Companies  
within 15 days  
after the  
increase was  
resolved on or  
took place.

+delete as  
appropriate

Signed

[Director] [Secretary] Date 26th February 1982

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

Lee, Crowder & Co.,  
24 Harborne Road,  
Edgbaston,  
Birmingham  
B15 3AD  
Ref: SQG/JHR

For official use  
General section

Post room



FRANCIS C. GRAVES AND PARTNERS

Registered as an unlimited company No. 1410842

NOTICE is hereby given in accordance with Section 7(3) of the Companies Act 1948 that the number of members of the company is increased to NINE..

BY ORDER OF THE BOARD

..... Chairman  
..... 26 Feb 82 ..... Date



# G

COMPANIES FORM No. 225(1)

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

# 225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

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

\* insert full name of company

**Note**  
Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form.

† delete as appropriate

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

1. To the Registrar of Companies  
(Address overleaf - Note 6)

Company number

1410842

Name of company

\* FRANCIS GRAVES LIMITED

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

Day Month

3 1 0 3

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

Day Month Year

3 1 0 3 1 9 9 5

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

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

the accounting reference date of which is \_\_\_\_\_

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_

and it is still in force.

6. Signed

Designation: (Chairman) DIRECTOR Date 19 Sept 9x

Presenter's name address  
telephone number and reference (if any):For official use  
D.E.B.

Post room



Number of } 1410842  
Company }

*The Companies Acts 1948 to 1976*

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

FRANCIS C GRAVES AND PARTNERS

**LIMITED**

*Passed* 21 SEPTEMBER, 1984.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at

9 FREDERICK ROAD, EDEBASTON

on the 21ST day of SEPTEMBER, 1984, the subjoined SPECIAL RESOLUTION WAS duly passed, viz.:—

### RESOLUTION

THAT 16,360 REDEEMABLE DEFERRED CONVERTIBLE SHARES OF 10. PENCE EACH BE AND THEY ARE HEREBY CANCELLED. THE SAID SHARES BEING THOSE PURCHASED FROM MR J T HAMMOND ON THE 31ST AUGUST 1984.



Signature .....

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

21

FRANCIS C GRAVES AND PARTNERS

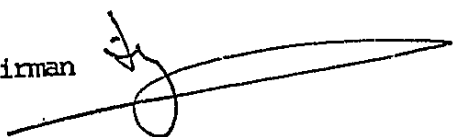
THE COMPANIES ACT 1985

Copy Special Resolutions pursuant to Section 380 of the Companies Act 1985 of Francis C Graves and Partners passed on the 2<sup>nd</sup> day of December 1985

At an Extraordinary General Meeting of the members of the above Company duly convened and held on the 2<sup>nd</sup> day of December 1985 the following Special Resolutions were duly passed:-

1. That Regulation 99 of the Regulations contained in part 1 of Table A of the First Schedule to the Companies Act 1948 shall not apply to the Company.
2. That the Articles of Association be and they are hereby amended by adding after the existing Article 8 the following new Article 9:-

"9. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be one".

Chairman 

We hereby certify that an Extraordinary General Meeting of the Company was duly convened and at such meeting the Resolutions set forth above were duly passed thereat without amendment and the Secretary of the Company was directed to file a copy of such Resolutions with the Registrar of Companies where necessary

DATED THIS

2<sup>nd</sup>

DAY OF

December,

Chairman 

Secretary

P. F. Graves.



THE COMPANIES ACT 1985  
COPY SPECIAL RESOLUTION

of

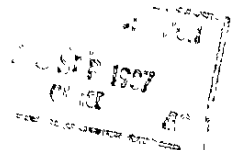
FRANCIS C GRAVES & PARTNERS

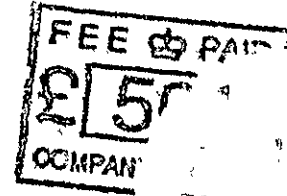
passed on the 30th day of JUNE 1987

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at 9 FREDERICK ROAD EDGBASTON BIRMINGHAM on the 30th day of JUNE 1987 the following resolutions were duly passed as special resolutions:-

1. That the Directors be authorised to enter into an Agreement ("the Agreement") (a fair copy of which was produced to the Meeting and initialled by the Chairman for the purposes of identification) between F C Graves, R J C Graves and J B Austin (1) and the Company (2) and all the Directors of the Company be authorised to vote as Directors on any matter connected with the Agreement and be counted for the purpose of any resolution regarding the same in the quorum present at any meeting notwithstanding that they may be interested in the same.
2. That the Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act, 1985 to allot and dispose of or grant options over the Company's shares to such persons on such terms and in such manner as they think fit up to the amount of £13,200 at any time during the period of 5 years from the date hereof.
3. To increase the number of members of the Company to 11

.....  
J Baker





Company No. 1410842

Copy Special Resolutions

The Companies Act 1985

An unlimited company having a share capital

Special Resolutions

of

FRANCIS C. GRAVES AND PARTNERS

Passed the 31<sup>st</sup> day of *July* 1991

At an Extraordinary General Meeting of the above named Company duly convened and held on the above date the following resolutions were duly passed as special resolutions of the Company:-

RESOLUTIONS

1. That the Company be re-registered as a company limited by shares and the share capital is to be £170,000 divided into 100,000 ordinary shares of £1 each and 700,000 deferred convertible shares of £0.10.
2. That the name of the Company be changed to "Francis Graves Limited".
3. That the Memorandum of the Company be altered with effect from the issue of a certificate of incorporation of the Company as a private company limited by shares by:-
  - (a) deleting clause 1 and inserting the following clause in substitution therefor:-

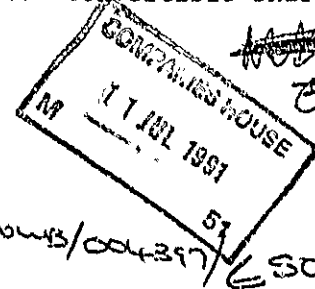
"1. The name of the Company is "Francis Graves Limited"."
  - (b) inserting the following clause as clause 4:-

"The liability of the members is limited."
  - (c) inserting the following clause as clause 5:-

"The Company's share capital is £170,000 divided into 100,000 ordinary shares of £1 each and 700,000 deferred convertible shares of £0.10."

.....  
Director

402515





# G

COMPANIES FORM No. 51

## Application by an unlimited company to be re-registered as limited

# 51

Please do not  
write in  
this margin

Pursuant to section 51(4) of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

--	--	--	--

1410842

Name of company

\* FRANCIS C. GRAVES AND PARTNERS

\* Insert full name  
of company

applies to be re-registered as limited.

A Special Resolution authorising the re-registration of the company as limited was

passed on 8th July 1991. The

following documents are attached in support of this application for the company to be re-registered as limited

- 1 A copy of the Special Resolution (unless previously presented for registration)
- 2 A printed copy of the memorandum as altered in pursuance of the Special Resolution
- 3 A printed copy of the articles as altered in pursuance of the Special Resolution

Nominal share capital (if any) provided for  
in the memorandum as altered

£ 170,000.00

† delete as  
appropriate

Signed

[Director][Secretary]†Date 8.7.91

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

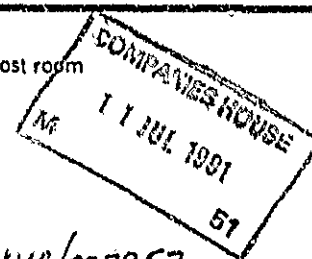
Lee Crowder, 24 Harborne  
Road, Edgbaston  
Birmingham B15 3AD

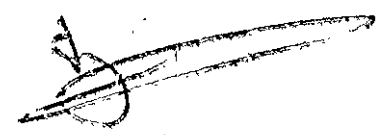
REF: AAD/JHR/C2691(W)  
TEL: 021 456 4477

For official Use  
General Section

£50

Post room





PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION  
of  
FRANCIS GRAVES LIMITED

Lee Crowder  
24 Harborne Road  
Edgbaston  
Birmingham  
B15 3AD

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

FRANCIS GRAVES LIMITED

1. The name of the Company is 'Francis Graves 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 undertake the preparation of cost information in respect of construction projects, the analysis of the relationship between the design of construction project and the cost thereof, the preparation of Bills of Quantities and other forms of tendering for construction projects, the preparation of evaluations of materials and labour requirements for construction projects, to undertake the preparation and the financial administration of construction contracts, to make fire damage assessments and monitor Schedule of Dilapidations, to prepare the settlement of final account for completed construction projects and to settle any claims arising from the execution of such projects, to advise on all costs and contractual arrangements in the construction industry, to undertake construction project supervision and consulting and generally to carry on the business of a Quantity Surveyor.
  - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses of the general business of the Company.

- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To 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.
- (E) To mortgage and charge the undertaking and all or any of the real any personal property and assets, present or future and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (F) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (G) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.

- (H) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants of such persons and to establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors or business or not and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Company or of the officers of or persons employed by the Company.
- (I) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (J) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as may from time to time be determined.
- (K) 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.
- (L) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or

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

- (M) To amalgamate with or enter into any partnership or arrangement for sharing profits, union or interests, reciprocal concessions or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist any such company.
- (N) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interest, or possessed of property suitable for the purposes of the Company.
- (O) 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.

- (P) 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.
- (Q) To do all of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees or otherwise.
- (R) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5.\* The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1 each.

\* The share capital of the Company was increased to £170,000 on the 25th January 1980 by the creation of 700,000 new deferred shares of £0.10 each (referred to as 'A' shares).

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

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NAME ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of Shares taken  
by each Subscriber

---

Stephen Michael Quentin Gilmore

24 Harborne Road

Edgbaston

Birmingham B15 3AD

ONE

Mark Anthony Taylor

24 Harborne Road

Edgbaston

Birmingham B15 3AD

ONE

---

Dated this 21st day of December 1978

Witness to the above signatures:-

Terence Norman Foster

24 Harborne Road

Edgbaston

Birmingham B15 3AD



THE COMPANIES ACTS 1948 to 1976

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FRANCIS GRAVES LIMITED

Regulations 79 and 99 of the Regulations contained in Part I of Table A of the First Schedule to the Companies Act 1948 shall not apply to the Company

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

Share Capital

2. Subject to the provisions of these Articles the Directors may allot or otherwise dispose of the shares of the Company to such persons and for such consideration and upon such terms and conditions as they may determine

The Share Capital at the date of the adoption of this Article is £170,000 divided into 700,000 Deferred Convertible Shares (in these Articles referred to as 'A' shares) of £0.10 each and 100,000 Ordinary shares of £1.00 each

A. The rights attaching to the 'A' shares shall be as follows:-

I As regards income

The holders of the 'A' shares shall be entitled to receive such profits which the Company may determine to distribute in respect of any financial year to the holders of the 'A' shares subject to the approval of such distribution by the Company in General Meeting

II As regards Capital

On a return of assets on liquidation or otherwise the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Ordinary shares and the 'A' shares the subscription price per share together with a sum equal to any arrears, deficiency or accruals of dividend and subject thereto the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary shares and the 'A' shares (pari passu as if the same constituted one class of share) in proportion to the amount paid up or credited as paid up on the Ordinary shares and the A shares held by them respectively

III As regards Conversion

The holders of the 'A' shares shall be entitled at any time after the 30th day of May 1990 to convert the whole or part of their 'A' shareholding into Ordinary shares ranking pari passu in all respects with the existing Ordinary shares issued by the Company and such conversion shall be at the rate of 1 Ordinary share for ten 'A' shares and the following provision shall have effect:-

(i) Such conversion shall be effected by notice in writing signed by the holder of the 'A' shares given to the Company

(ii) Conversion of the 'A' shares to Ordinary shares shall take effect immediately upon the date of delivery of such notice to

the Company (hereinafter called "the date of conversion")

(iii) Forthwith after the date of conversion the holder of the Ordinary shares resulting from the conversion shall send to the Company the certificate or certificates in respect of their respective holdings of 'A' shares and the Company shall issue to such holders respectively certificates for the Ordinary shares resulting from the conversion

(iv) The Ordinary shares resulting from the conversion shall for the purposes of dividend and voting rank pari passu in all respects with the remaining Ordinary shares in the capital of the Company

#### IV Transfer of 'A' shares

(i) Other than by the sanction of the Company in General Meeting no person who is not an employee or director of the Company shall be allowed to hold any 'A' shares PROVIDED THAT in no case shall the total shares of any class held by persons who are not employees or directors of the Company exceed the limits laid down from time to time by the Royal Institution of Chartered Surveyors

(ii) Whenever a holder of 'A' shares dies, resigns or otherwise ceases to be an employee of the Company he or his personal representatives as the case may be shall immediately offer to sell his holding of 'A' shares to other members of the Company who are holders of 'A' shares in the proportion in which they hold 'A' shares and the death or cessation of employment by such member shall be deemed to be a request to the Company to make such an offer on his behalf

(iii) If none or part only of the shares so offered to the existing 'A' shareholders shall not be accepted by them within one month from the date of such offer then the offer shall be deemed to have been made to the holder or holders of the Ordinary shares in the proportion in which they hold Ordinary shares at the date when the 'A' shareholder in question ceased to be an employee of the Company and such offer shall be accepted or rejected by the Ordinary shareholders within two months after the date on which the shares were first offered to the 'A' shareholders in accordance with IV (ii) above

(iv) Any shares not accepted by the 'A' shareholders or the Ordinary shareholders under IV (ii) or (iii) above shall be redeemed by the Company at the price mentioned in IV (v) below and such redemption shall take place three months after the offer of 'A' shares was first made to the 'A' shareholders under IV (ii) above

(v) The price at which any such offer shall be made under paragraph IV (ii) or (iii) above or redemption is made under IV (iv) above shall be the nett asset value of the 'A' shares offered to be sold less 10% as determined by the Company's Auditors using the same accountancy methods conventions and practices as are used in the preparation of the annual accounts of the Company

(vi) The method of offering 'A' shares for sale shall be the same (*mutatis mutandis*) as that applicable to the Ordinary shares referred to in B IV below

(vii) No member of the Company may sell or otherwise transfer the whole or part of his shareholding to any person other than

another holder of 'A' shares and if a member wishes to sell or transfer his shareholding without ceasing to be an employee of the Company he shall make an offer to sell his shares to the existing 'A' shareholders in all respects in accordance with the provisions of this Article and as if he had ceased to be an employee of the Company

(viii) The method of transfer of the 'A' shares shall be the same (mutatis mutandis) as that applicable to the Ordinary shares referred to in B IV below

#### V Voting

The holder of the 'A' shares shall not be entitled to attend or vote at any General Meeting of the Company unless they are so entitled by virtue of holding Ordinary shares in addition to their 'A' shares

B. The rights attaching to the Ordinary shares shall be as follows:-

#### I As regards Income

The holders of the Ordinary shares shall be entitled to receive and be paid such profits which the Company may determine to distribute in respect of any financial year to the holders of the Ordinary shares to the approval of such distribution by the Company in General Meeting

#### II As regards Capital

The rights of the Ordinary shareholders regarding capital are detailed in A II above

### III Further issue of Ordinary shares

Notwithstanding any other provisions of these Articles if the Directors shall determine to make an issue of any Ordinary shares in the Company (other than by conversion of 'A' shares) the Company shall not be bound to offer any new Ordinary shares to existing holders of Ordinary shares but shall be at liberty to make such offer to such person or persons as the Company shall in its absolute discretion think fit

### IV Transfer of Ordinary shares

- (i) Subject as hereinafter provided if any holder of Ordinary shares wishes to transfer his shares or any of them the member wishing to transfer his shares (hereinafter referred to as 'the transferring member') shall notify his wish to the Directors of the Company by sending to them a notice in writing (hereinafter referred to as 'a transfer notice') to the effect that he wishes to transfer such shares. The said transfer notice shall specify the number of shares which the transferring member wishes to transfer and the transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the directors
- (ii) The receipt by the directors of the transfer notice shall constitute an authority to them to offer for sale the shares which the transferring member wishes to transfer at a value to be ascertained as follows:-
  - (A) The directors shall request the Auditors of the Company to make in writing a valuation of the current

value of the shares which shall be the nett asset value of the shares offered to be sold less 10% using the same accountancy methods conventions and practices as are used in the preparation of the annual accounts of the Company

(B) If for any reason the Auditors shall refuse to or for any other reason shall not make the said valuation the directors with the consent in writing of the transferring member shall request any other person whom they think fit to make the said valuation in the same manner as prescribed in sub-clause (A) of this clause and the sum thus fixed by this person shall be the transfer value

(iii) When the transfer value of the shares which the transferring member wishes to transfer shall have been fixed in the manner prescribed in sub-clause IV(ii) above the directors shall cause a notice in writing to be sent to the transferring member informing him of the transfer value of the shares and shall also cause a notice to be sent to every other member of the Company who holds Ordinary shares with the exception of any member who holds more than 50% of the issued Ordinary share capital of the Company stating the number and the transfer value of the shares and shall therein invite each of such members to give notice in writing within 14 days whether he is willing to purchase any and if so what maximum number of the said shares

(iv) (A) IF at the expiration of the 14 days referred to in the preceding sub-clause of this clause only one member (hereinafter called 'the purchasing member') shall have given notice in writing to the Company of his desire to purchase all or some of the shares which the transferring member wishes to transfer the directors shall inform the transferring member of the name and address of the purchasing member and the transferring member shall complete and execute a transfer of those of the said shares which the purchasing member has stated in the said notice that he is willing to purchase to the purchasing member and shall deliver up the said transfer and the relative share certificates to the purchasing member in exchange for the purchase monies. If at the expiration of the said 14 days two or more members (hereinafter referred to as 'the purchasing members') shall have given notice in writing to the Company of their desire to purchase all or some of the said shares the directors shall apportion the said shares amongst the purchasing members as far as possible in proportion to the number of shares in the Company already held by them respectively. The directors shall then inform the transferring member of the names and addresses of the purchasing members and the number of shares to be transferred to each of them and the transferring member shall complete and execute transfers to the purchasing members or those of them selected as transferees as aforesaid with those shares to be transferred to them under the provisions of this clause and shall deliver up the transfers and the relative share



certificates to the members to whom he has transferred his shares in exchange for the purchase monies

(B) If the directors shall be unable within three months after receipt of the transfer notice referred to in IV(iv)

(A) above of this clause to find a purchaser for all or any of the shares which the transferring member wishes to transfer among the members of the Company they shall forthwith cause a notice to be sent to every other member

of the Company holding Ordinary shares (with the exception of any member who hold more than 50% of the issued

Ordinary share capital of the Company) which notice shall apportion the transferring members shares not previously

accepted amongst the other Ordinary shareholders of the Company (except as aforesaid) as far as possible in

proportion to the number of Ordinary shares already held by them respectively. Such notice shall state the number

of shares apportioned to the member concerned and the

price payable in respect thereof (which shall be the price mentioned in B IV(ii) above) and such notice shall

constitute a contract between the member of the Company so

notified and the transferring member for the sale of the

share apportioned to him and completion of such sale shall

be effected in accordance with IV (v) below PROVIDED THAT

if the transferring member shall be the holder of 50% or

more of the issued Ordinary shares the provisions

contained in clause V below shall apply

- (v) Notwithstanding anything in B IV (iv) above when under the provisions of that sub-clause the transferring member has transferred some of the shares in respect of which a share

certificate has been issued to one transferee and other of the shares in respect of which the same share certificate has been issued to one or more other transferees the transferring member shall deliver the share certificate and the transfers not to the said transferees but to the Company and the Secretary shall retain the said share certificates and shall certify on the transfers that the relative share certificates for the transferring members shares have been duly lodged in the office of the Company

V Where the transferring member is the holder of 50% or more of the issued Ordinary share capital of the Company:-

- (i) The valuation of the shares contained in a transfer notice specified in B IV above shall be ascertained by the Auditors of the Company who shall determine the true market value of the whole of the holding of Ordinary shares of the transferring member having regard (inter alia) to the nett asset value of the shares and by and the goodwill of the Company and shall divide that value by the total number of shares or in trust for the transferring member and the resulting figure shall be in the value at which each share is offered for sale by the transferring member
- (ii) if any shares offered for sale to the other members of the Company by a holder of more than 50% of the Ordinary shares of the Company remain unsold after the expiration of 28 days from the date on which such shares are offered for sale to the other members of the Company then the transfer notice shall be deemed to have been revoked with

the consent of the directors and any acceptances of shares shall be deemed to be null and void and of no effect and the transferring member shall be at liberty to sell all or any part of his shareholding to whomsoever and at such price as he in his absolute discretion shall think fit,

- VI Any direction whether by way of renunciation nomination or otherwise by a member entitled to an allotment or transfer of shares under the provisions hereof to the effect that such shares under the provisions hereof to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself shall for the purposes of this Article be deemed to constitute a transfer notice comprising such share or shares and the foregoing provisions of this Article shall apply accordingly
- VII If in any case the transferring member after having become bound to execute transfers in respect of all or any of the shares comprised in a transfer notice make default in transferring such shares the Company may receive the purchase price and the transferring member shall be deemed to have appointed any one director or the Secretary of the Company as his Agent to execute a transfer of the said shares to the purchasing member and upon the execution of such transfer the Company shall hold the purchase money in trust for the transferring member. The receipt of the Company for the purchase money shall be good discharge to the purchasing member and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person

VIII Subject as in this Article otherwise provided the directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of shares whether or not it is a fully paid up share PROVIDED THAT the directors shall have no power to refuse to register a single transfer of more than 50% of the issued Ordinary share capital of the Company

4. The Company may by Special Resolution

- (a) increase the share capital by such sum to be divided into shares of such amount as the Resolution may prescribe;
- (b) consolidate its shares into shares of a larger amount than its existing shares;
- (c) sub-divide its shares into shares of a smaller amount than its existing shares;
- (d) cancel any shares which at the date of passing of the Resolution have not been taken or agreed to be taken by any person;
- (e) reduce its share capital in any way

5. Any member may with the consent of the Directors surrender any of his shares to the Company either for a cash payment or in consideration of the issue of any securities or shares in the Company or for any other consideration approved by the Directors, and on such terms as may be agreed by him and them, or by voluntary gift and the Directors may accept any such surrender and carry into effect the terms on which it is made. Any share so surrendered may be cancelled or (if the directors think fit) re-issued

6. On a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder

7. Part I of Table A, set out in the First Schedule to the Companies Act 1948 (other than regulations 2 to 5 inclusive, 40 to 46 inclusive, and 62) and Part II of Table A aforesaid (other than regulation 2(d) shall be deemed to be incorporated with these Articles and shall apply to the Company

8. Subject as hereinafter provided that Directors may exercise all the powers of the Company (whether expressed or implied):-

- (a) of borrowing or securing the payment of money;
- (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of Contracts and
- (c) of mortgaging or charging the property, assets and uncalled capital of the Company and issuing Debentures

9. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be one

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NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

---

Stephen Michael Quinten Gilmore

24 Harborne Road

Edgbaston

Birmingham

Articled Clerk

Mark Anthony Taylor

24 Harborne Road

Edgbaston

Birmingham

Articled Clerk

---

Dated the 21st day of December 1978

Witness to the above Signatures:-

Terence Norman Foster

24 Harborne Road

Edgbaston

Birmingham

Articled Clerk



CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME  
AND RE-REGISTRATION OF UNLIMITED COMPANY  
AS LIMITED

No 1410842

I hereby certify that

FRANCIS C. GRAVES AND PARTNERS

formerly registered as unlimited having changed its name  
and having this day been re-registered under the  
Companies Act 1985 as limited is now incorporated under  
the name of

FRANCIS GRAVES LIMITED

Given under my hand at Cardiff the 16TH AUGUST 1991

*H A Jelliman*

H A JELIMAN

An Authorised Officer

**G**

COMPANIES FORM No. 225(1)

**225(1)****Notice of new accounting reference date given during the course of an accounting reference period**

Please do not write in this margin

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

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

To the Registrar of Companies

For official use

Company number


1410842
---------

Name of company

\*Insert full name of company

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

†Delete as appropriate

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

Day Month

3	0	0	9
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The current accounting reference period of the company is to be treated as [shortened] ~~extended~~† and [is to be treated as having come to an end] ~~[will come to an end]~~† on

Day Month Year

3	0	0	9	1	9	9	2
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Hmb

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

The company is a [subsidiary] [holding company]† of \_\_\_\_\_

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

the accounting reference date of which is \_\_\_\_\_

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

An administration order was made in relation to the company on \_\_\_\_\_

and it is still in force.

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

Signed John Bennett Designation: SECRETARY Date 28/7/92

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

For official use  
General Section

Post room