

18-02-93

This is a true and correct copy of the up-to-date Memorandum and New Articles of Association of MABEY CONSTRUCTION (SOUTH WEST) LIMITED

Signed SMC Director

Dated 14 January 1993

THE COMPANIES ACTS 1948 to 1983
and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

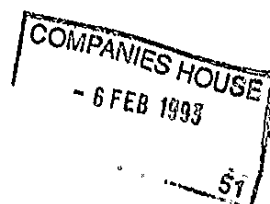
and

NEW ARTICLES OF ASSOCIATION

-of-

MABEY CONSTRUCTION (SOUTH WEST) LIMITED

Company No 1560295
Incorporated the 8th day of May 1981



Eversheds Hepworth & Chadwick
Cloth Hall Court
Infirmary Street
LEEDS
LS1 2JB

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18-002-93

Company No 1560295

MABEY CONSTRUCTION (SOUTH WEST) LIMITED

Written Resolutions of the Company pursuant to Regulation 5 of Part II
of Table A of the Companies Act 1948 as adopted

We, the undersigned, being all the members of the above named Company entitled to attend and vote at general meetings of the Company HEREBY CONSENT to the passing of the following Resolutions as to Resolutions Nos 1 and 2 as Special Resolutions and as to Resolution No 3 as an Elective Resolution of the Company in accordance with Section 381A of the Companies Act 1985 :-

SPECIAL RESOLUTIONS

1. That the Memorandum of Association of the Company be amended at clause 3 thereof by :-

(i) adopting the following new sub-clause (1) :-

"(1) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person

or any company, firm or person, and in particular, (but not by way of limitation) of the Company's holding company or any company which is contemplated to become the Company's holding company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's holding company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to give security whether by way of mortgages, charges, liens or otherwise upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others."

- (ii) adopting after the existing sub-clause (l) thereof the following new sub-clause (m) :-

"(m) To purchase and maintain for any officer of the Company, or the auditors of the Company for the time being, insurance against any liability which by virtue of any rule of law would otherwise attach to him or them in respect of any negligence, default, breach of duty or breach of trust of which he or they may be guilty in relation to the Company."; and

- (iii) by re-lettering the sub-clauses to take account of the foregoing changes.

2. The regulations contained in the document produced to and signed for identification by each member be adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

ELECTIVE RESOLUTION


3. THAT :-

- (A) The provisions of Section 80A of the Companies Act 1985 ("the Act") shall apply, instead of the provisions of Section 80(4)

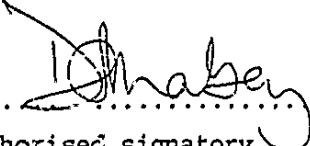
and (5) of the Act, in relation to the giving or renewal, after the passing of this Elective Resolution, of any authority under Section 30 of the Act.

(B) The Company hereby elects :-

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the Company in General Meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings;
- (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
- (iv) pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of those Sections shall have effect in relation to the Company as if for the references to 95 per cent in those provisions there were substituted references to 90 per cent.


.....
Authorised signatory

28 April 1992
.....
Date


.....
Authorised signatory

3 September 1992
~~28 April 1992~~
.....
Date

Note : The last date of signing is the date of the passing of these Resolutions. Accordingly the above Resolutions were passed on 3 September 1992.

18-02-93

THE COMPANIES ACTS 1948 to 1983

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

*MABEY CONSTRUCTION (SOUTH WEST) LIMITED

*1. The name of the Company is "MABEY CONSTRUCTION (SOUTH WEST) 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 any or all of the businesses of builders, building contractors, builders' merchants, builders' supply merchants, decorators, property repairers, contractors and jobbers, timber merchants, joiners, carpenters, turners, cabinet makers, house, shop and office fitters and furnishers, sanitary, electrical, gas, hot water, ventilating, heating, cooling, hydraulic, civil, constructional and general engineers, electricians, gas fitters, plumbers, glaziers, painters, interior and exterior decorators, slaters, tilers, roofing contractors, bricksetters, monumental masons, sculptors, quarriers, excavation and demolition contractors, hardware and general ironmongery dealers, and to manufacture, buy, sell, deal and hire in plant, machinery, tools, implements, materials, articles and things of all kinds necessary or useful for carrying on the foregoing 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, in the opinion of the Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
- (c) To purchase or by any other means acquire freehold, leasehold or any other property for any estate or interest whatever, movable or immovable, or any interest in such property, and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (d) To apply for, register or by other means acquire any patents, patent rights, brevets d'invention, licences, trade marks, concessions and inventions and to use and turn to account the same or to develop, sell or assign the same or grant licences or privileges in respect thereof or otherwise turn the same to the advantage of the Company.

*The Company was incorporated on 8th May 1981 under the name of IMEX CONSTRUCTION LIMITED and on 31st December 1981 changed its name to MABEY CONSTRUCTION (SOUTH WEST) LIMITED.

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- (e) To build, reconstruct or generally maintain buildings and works of all kinds, whether or not these are situate on the property of the Company.
 - (f) To invest and deal with the monies of the Company in such shares or upon such securities and in such manner as from time to time may be determined.
 - (g) To amalgamate with or to make any agreement or arrangement with or enter into partnership or joint purse agreement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof.
 - (h) To subscribe for, take, purchase or otherwise acquire either for cash, shares or debentures in this Company or any other consideration any other company or business which, in the opinion of the Company, may be carried on so as directly or indirectly to benefit the Company.
 - (i) To sell or otherwise dispose of the whole or any part of the business or property of the Company for any consideration, shares or debentures as the Company may think fit.
 - (j) To lend money to customers, associates and others both corporate and incorporate and to guarantee the observance and performance of obligations and contracts by customers and others.
 - (k) To borrow or raise money in such manner as the Company thinks fit and secure the repayment thereof by the creation and issue of debentures, debenture stock, mortgages or in any other way.
 - (l) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person or any company, firm or person, and in particular, (but not by way of limitation) of the Company's holding company or any company which is contemplated to become the Company's holding company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's holding company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to give security whether by way of mortgages, charges, liens or otherwise upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.

- (m) To pay or remunerate any person, firm or company for rendering services to the Company in the promotion of the Company or the placing and issue of shares, debentures, debenture stock or other securities of the Company.
- (n) To purchase and maintain for any officer of the Company, or the auditors of the Company for the time being, insurance against any liability which by virtue of any rule or law would otherwise attach to him or them in respect of any negligence, default, breach of duty or breach of trust of which he or they may be guilty in relation to the Company.
- (o) To support and subscribe to any funds and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object for the benefit of the Company or its employees, directors or other officers past or present and to grant pensions to such persons or their dependents.
- (p) To draw, make, accept, endorse, discount and execute bills, warrants, notes or other negotiable or transferable instruments.
- (q) To assist in the promotion of or promote any company or undertaking which may appear likely to assist or benefit the Company and to place or guarantee the placing of, subscribe or underwrite or otherwise acquire any part of the stock, debentures, debenture stock or other obligations of such company.
- (r) To promote by way of advertising the Company's products and services in any manner and to reward customers or potential customers and to promote or take part in any scheme likely to benefit the Company.
- (s) To distribute in specie any of the shares, debentures or securities of the Company between the members of the Company in accordance with their rights.
- (t) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

All the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS
OF SUBSCRIBERS

Number of shares
Taken by each
subscriber

JOHN WILDMAN,
33 Ludgate Hill,
London, EC4M 7JQ.

ONE

Company Director.

MARK JOHN BRAZIER,
33 Ludgate Hill,
London, EC4M 7JQ.

ONE

Company Director.

DATED this 31st day of March, 1981.

WITNESS to the above signatures -

P.C. TILBURY,
33 Ludgate Hill,
London, EC4M 7JQ.

Company Director.

18-02-93

THE COMPANIES ACTS 1948 to 1933

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

*MABEY CONSTRUCTION (SOUTH WEST) LIMITED

(Adopted 3rd September 1992)

PRELIMINARY

1. Subject as hereinafter provided and except where the same are varied by or inconsistent with these articles the regulations contained in Table "A" in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 shall apply to the Company. Subject as aforesaid references herein to Table "A" shall mean references to the regulations in Table "A" aforesaid.
2. Clause 1 of Table "A" shall apply to the construction of these Articles save that "the Act" means the Companies Act 1985 and every statutory re-enactment thereof or modification thereto for the time being in force.
3. The Company is a private company limited by shares and, accordingly,
 - (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company, and
 - (b) any allotment of, or agreement to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the publicare prohibited.

*The Company was incorporated on 7th May 1981 under the name of IMEX CONSTRUCTION LIMITED and on 31st December 1981 changed its name to MABEY CONSTRUCTION (SOUTH WEST) LIMITED.

SHARES

Share capital

4. The capital of the Company at the date of adoption of these Articles is £1,000 divided into 1,000 shares of £1 each.

Directors' authority to allot

5. (1) Subject as provided in paragraphs (2), (3), (4) and (5) of this Article and without prejudice to the Directors' authority to make other allotments, including allotments of shares, securities and rights not included in the definition of relevant securities contained in section 80 of the Act, the Directors shall have general and unconditional authority in accordance with Section 80 of the Act (and any modification or re-enactment thereof) at any time to allot all relevant securities (as defined by Section 80(2) of the Act) of the Company.

(2) The nominal value of relevant securities allotted by the Directors pursuant to the authority contained in paragraph (1) of this Article shall not exceed the authorised but unissued share capital of the Company for the time being.

(3) The authority contained in paragraph (1) of this Article may at any time be varied revoked or renewed by the Company in general meeting provided that in the case of renewal the renewed authority shall expire on the earlier of the date specified in the resolution effecting such renewal and the date five years from the date of such resolution and shall state the amount of relevant securities which may be allotted under the renewed authority or, as the case may be, the amount remaining to be allotted thereunder.

(4) Subject to any variation revocation or renewal as mentioned in paragraph (3) of this Article the authority contained in paragraph (1) of this Article shall to the extent not acted on expire on the date five years from the date of adoption of these Articles.

(5) Without prejudice to whether other allotments require authority in accordance with the said Section 80, every allotment of shares in the Company pursuant to the exercise of a right to subscribe for or convert securities into shares in the Company shall not require any such authority.

(6) Notwithstanding any of the foregoing provisions, the Company shall not, and the Directors shall have no authority or power on its behalf to, make any offer, allotment or agreement to allot as prohibited by Section 81 of the Act.

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6. In the exercise of the powers conferred on them by Article 5 of these Articles and before such date as is specified in Article 5(4) hereof the directors are hereby authorised pursuant to Section 91 of the Act to allot shares of the Company on such conditions and to such persons as the directors may in their absolute discretion determine and sub-section (1) of Section 89 and sub-sections (1) to (5) of Section 90 and sub-section (6) of Section 90 of the Act are hereby excluded from application to any such allotment.

Power to purchase own shares

7. In Regulation 35 of Table "A" there shall be added after the words "fresh issue of shares" the following words "and any shares so purchased may be selected by the Board in any manner whatsoever".

Transfer of Shares

8. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table "A" shall be construed accordingly.

GENERAL MEETINGS

No quorum present at meeting

9. Regulation 41 of Table "A" shall not apply. If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine when any person or persons entitled to vote upon the business to be transacted, being a member or members or a proxy for such a member or a duly authorised representative of a corporation, shall be a quorum.

Poll

10. A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and Regulation 46 of Table "A" shall be construed accordingly.

DIRECTORSMaximum Number of Directors

11. The number of Directors (other than Alternate Directors) shall be not less than two. Regulation 64 of Table "A" shall not apply.

Interests in contracts

12. Subject to disclosing his interest therein a Director may vote on any contract or arrangement or proposed contract or arrangement in which he is interested or upon any matter arising thereout and may be reckoned in estimating a quorum when any such contract or arrangement or proposed contract or arrangement or matter is under consideration. Regulations 94 to 98 of Table "A" shall be construed accordingly.

Special remuneration

13. Any Director who by request performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

Removal by memorandum in writing

14. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the registered office of the Company remove any Director from office or appoint any person to be a Director and/or may by like notice appoint or remove any director as chairman of the board of directors.

Power to fill casual vacancies

15. The second and third sentences of Regulation 79 of Table "A" shall not apply.

No retirement by rotation

16. No Director shall be liable to retire by rotation and Regulations 73 to 77 (inclusive) and Regulation 80 of Table "A" shall not apply. In Regulation 78 the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted.

Executive Directors

17. (a) The Directors may, from time to time, appoint any manager or other officer or person in the employment of the Company to be an Executive Director of the Company.
- (b) The appointment of a person to be an Executive Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment by the Company, whether as regards duties, remuneration or otherwise, and his office as an Executive Director shall be vacated :-
- (i) on the happening mutatis mutandis of any of the events in which it is by these presents provided that the office of a Director shall be vacated
 - (ii) if he shall cease to be in the employment of the Company in some capacity other than that of Executive Director, or
 - (iii) if he shall be removed by a resolution which shall have been passed by a majority of the Directors for the time being
- (c) The appointment, removal and remuneration of the Executive Directors shall be determined by the Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge and approval of the Executive Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Executive Directors, either under statute or otherwise, except with their knowledge.
- (d) The Executive Directors shall not have any right of access to the books of the Company except with the sanction of the Directors, and in calculating the number to form a quorum at any meeting of the Directors the Executive Directors present shall not be counted. Executive Directors shall not be entitled to receive notice of or attend at board meetings, except when expressly invited to do so in pursuance of a resolution passed by a majority consisting of at least three-fourths of the Directors and, when so invited to attend, shall not be entitled to vote.
- (e) The Directors may designate the Executive Directors or any of them by such other name or title in place of the word "Executive" as they may from time to time consider to be descriptive of their office and actual duties. Any Executive

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Director so designated shall be entitled to describe himself accordingly and, in the absence of such designation, shall be entitled to describe himself as "Executive" Director; in signing any document which he is authorised to sign as an Executive Director he shall always after his signature add the words "Executive Director" or, if he shall have been otherwise designated, such other name or title designated to him.

Pensions and Allowances

18. The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any persons or to the widow or dependents of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director, or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwithstanding that he may be or may have been a director of the Company and may make payments towards insurance or trusts for such purpose in respect of such persons and may include rights in respect of such pensions, annuities or allowances in the terms of engagement of any such person. Regulation 87 of Table "A" shall not apply.

Telephone Participation

19. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or other means of telephone radio or televisual communication whereby all the persons participating in the meeting can hear each other and any Director or member of a committee participating in such a meeting will be deemed to be present in person at such meeting.

WINDING-UP

20. Regulation 117 of Table "A" shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how the division shall be carried out".

INDEMNITY AND INSURANCE

21. (1) Subject to the provisions of and so far as may be permitted by law, every director, secretary or other officer of the Company and the Auditors shall be entitled to be indemnified by the

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Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply.

(The Company may purchase and maintain for any officer of the Company or the Auditors insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

JOHN WILDMAN,
33 Ludgate Hill,
London, EC4M 7JQ.
Company Director.

MARK JOHN BRAZIER,
33 Ludgate Hill,
London, EC4M 7JQ.
Company Director.

DATED this 31st day of March 1981.

WITNESS to the above signatures -

P.C. TILBURY,
33 Ludgate Hill,
London, EC4M 7JQ.
Company Director.