

No. 1602191

124
The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

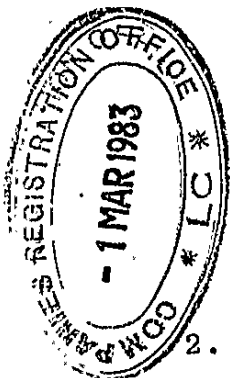
OF

MARSHAM COURT MANAGEMENT COMPANY LIMITED
(Passed *30th* November 1982)

We, the undersigned, being all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of corporations, their duly authorised representatives) HEREBY RESOLVE that the following resolutions be and they are hereby passed as SPECIAL RESOLUTIONS:-

SPECIAL RESOLUTIONS

1. That the authorised objects of the Company be changed by the deletion of Clause 3 of the existing Memorandum of Association of the Company and the substitution therefor of a new objects clause, a copy of which is annexed hereto and initialled by the signatories to this Resolution for the purposes of identification, and such new objects are hereby adopted by the Company.



2. That the regulations contained in the printed document annexed hereto and initialled for the purposes of identification by the signatories hereto be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the

company in substitution for and to the exclusion of the regulations contained or incorporated in the existing Articles of Association of the Company.

M. Natta

.....
For and on behalf of
CITY OF WESTMINSTER ASSURANCE
COMPANY LIMITED

PER PRO.

MIDLAND BANK TRUST COMPANY LIMITED
CORPORATE SERVICES BRANCH
119, OLD BROAD STREET, LONDON. EC2N 1AQ.

.....
For and on behalf of MANAGER
MIDLAND BANK TRUST CO LIMITED

* This is new Clause 3 of the Memorandum of Association of Marsham Court Management Company Limited referred to in a Written Resolution of the Company dated

N.M.S.

.....
For and on behalf of
CITY OF WESTMINSTER ASSURANCE
COMPANY LIMITED

.....
For and on behalf of
MIDLAND BANK TRUST CO LIMITED

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

- (1) To acquire the freehold interest in Marsham Court, Marsham Street, London, SW1 as the same is registered at H.M. Land Registry under title numbers 453082 and 402844 ("the Building")
- (2) To manage, administer, reconstruct, repair, renew, decorate, maintain and deal with the Building and the common parts and adjoining ground, serving the same and for and in connection with such management, administration, reconstruction, repair, renewal, decoration, maintenance and dealing, to enter into or join in agreements for sale and/or leases between the Landlord (which shall mean Midland Bank Trust Company Limited or its successors in title for the time being entitled to the freehold reversion of the Building) and the

(2)

individual tenants of the flats forming part of the Building and/or managing agents or surveyors upon such terms and conditions as the Company shall think fit and subsequent to the acquisition of the freehold interest referred to in Clause 3(1) above to grant Leases of any of the 145 flats and the remaining parts of the Building upon such terms and conditions as the Company shall think fit.

- (3) To execute and do all such other instruments, acts and things as may be requisite for the purpose of ensuring the efficient management and administration of the Building.
- (4) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (5) To purchase or sell, take or let on lease, take or give in exchange or on hire or otherwise acquire and hold for any estate or interest 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.
- (6) To borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner, and to such persons, as the Company shall think fit, including in the power aforesaid (and without prejudice to its terms) the power to issue as primary, or collateral, or other security, debentures, debenture stock (perpetual or otherwise), mortgages, charges or securities over the whole or any part of its assets, present or future (including uncalled capital) as the Company shall think fit.
- (7) To enter into partnership or amalgamate with any person or company for the purpose

of carrying on any business or transaction within the objects of the Company and to enter into such arrangement for co-operation sharing profits, losses, mutual assistance or other working arrangements as may seem desirable.

- (8) To enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the objects of the Company or any of them and to apply for, promote and obtain any state, order, regulation, contract, decree, right, privilege, concession, licence or authorisation from any such Government or authority or from any department thereof for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the construction of the Company or for any other purposes which may seem expedient and to carry out, exercise and comply with the same.
- (9) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or persons or corporations having dealings with the Company or in whose business or undertakings the Company is interested, whether directly or indirectly.
- (10) To receive money on deposit or loan upon such terms as the Directors may approve, and to guarantee the obligations and contracts of persons or corporations having dealings with the Company.
- (11) To make advances with or without security, and upon such terms as the Directors may approve.
- (12) To remunerate any person, firm or company for services rendered or to be rendered to the Company.
- (13) To draw, make, accept, endorse, negotiate, discount and execute promissory notes,

(4)

bills of exchange and other negotiable instruments.

- (14) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as the Directors may approve.
- (15) To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (16) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

The objects specified in paragraphs (4) to (16) (inclusive) are ancillary to paragraphs (1), (2) and (3) and are not independent objects.

These are the new Articles of Association
referred to in a Written Resolution of the
Company's members dated November 1982

.....
For and on behalf of
CITY OF WESTMINSTER
ASSURANCE COMPANY LTD

.....
For and on behalf
of MIDLAND BANK
TRUST CO LIMITED

THE COMPANIES ACTS, 1948 to 1980

COMPANY LIMITED BY SHARES

Articles of Association

OF

MARSHAM COURT MANAGEMENT COMPANY LIMITED

(Adopted by Special Resolution passed on 30th November 1982)

PRELIMINARY

1. Save insofar as they are excluded or varied hereby the regulations contained or incorporated in Part I of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") shall apply to the Company. Except as otherwise stated references herein to regulations of Table A shall be construed as referring to those contained in Part I thereof.

Regulations 40-43 inclusive, 52, 53, 75, 113-122 inclusive, 128 and 129 of Table A shall not apply, and regulations 2, 11 and 32 of Table A shall be read and construed as if the references therein to dividends were omitted. In regulation 1 of Table A the words "and in any Articles adopting the same" shall be inserted immediately after the words "regulations" when it first occurs.

2. In these Articles except where the context otherwise requires:-

- (1) The expression "the Building" shall mean the block incorporating the Flats and the common parts and adjoining grounds thereof referred to in Clause 3(1) of the Memorandum of Association.

- (2) The expression "the Flats" shall mean all the Flats comprised in the Building and "the Flat" or "a Flat" shall mean one of such Flats.
- (3) The expression "the Lease" shall mean a Lease of a Flat granted by the Landlord for a term of not less than 125 years from the 1st January 1982 and "a Lease" or "Leases" shall have corresponding meanings.
- (4) The expression "the Landlord" shall mean Midland Bank Trust Company Limited or its successors in title the persons for the time being entitled to the freehold reversion which will be expectant upon the terms to be granted by Leases of the Flats.
- (5) The expression "Owner" in relation to a Flat shall mean a tenant for the time being of the Flat under a Lease thereof granted by the Landlord and the expression "Ownership" shall have a corresponding meaning.
3. The Company shall enter into the Leases (as defined in regulation 2(3) hereof) on such terms as the Directors may approve.

RESTRICTIONS

4. The Company is a Private Company within the meaning of the Companies Act 1980 and accordingly any offer to the public of any shares in or Debentures of the Company (whether for cash or otherwise) or allotment of or agreement to allot (whether for cash or otherwise) any such shares or Debentures with a view to all or any of those shares or Debentures being offered for sale to the public is prohibited.

CAPITAL

5. The share capital of the Company is £146 divided into 146 Ordinary Shares of £1 each.

ALLOTMENT AND TRANSFER OF SHARES

6. Each of the shares in the Company shall be allocated to the Owner of each Flat save that one share shall be allocated to the Landlord and shall be transferred to the Owner of the last Flat to be

let and subject as otherwise provided in these Articles and to any direction or authority contained in the Resolution of the Company creating or authorising the same the Directors are unconditionally authorised for the purposes of Section 14 of the Companies Act 1980 to allot an unissued share to any person who shall become an owner of a Flat on the same terms and conditions as the shares already issued Provided however that the authority hereby granted to the Directors:-

- (1) shall not permit the Directors to allot shares to an amount of more than the unissued share capital on the date of incorporation of the Company;
- (2) shall expire:-
 - (a) not more than five years from the date of the incorporation of the Company; or
 - (b) (if such authority is renewed or varied by the Company in General Meeting) on the date specified in the Resolution on which the renewed or varied authority shall expire;
- (3) may be renewed, revoked or varied at any time by the Company in General Meeting.

In accordance with Section 17(9) of the Companies Act 1980 sub-sections (1), (6) and (7) of the said Section 17 shall be excluded from applying to the Company.

7. There shall be made as soon as may be after the grant or assignment of a Lease of any of the Flats such an allotment or transfer as shall ensure that the Owner whether by allotment or transfer holds the share in the Company which has been allocated in respect of the Flat and no person who is not an Owner, the Landlord or the mortgagee of the Owner's interest in the Flat or the mortgagee of the Landlord's interest in the Building shall hold any shares in the Company.

8. (1) A share in the Company shall be transferred and may only be transferred upon or immediately before a change in the ownership of the Flat or in case of a share in the Company allocated to the Landlord a change in the Landlord in respect of

which such a share is held and to the persons or person becoming or about to become upon such a change the owner of such Flat or the new Landlord as the case may be.

(2) The price to be paid upon the transfer of a share in the Company shall be its nominal value.

(3) If the holder of any shares in the Company refuses or neglects to transfer it in accordance with this regulation the Chairman for the time being of the Directors, or, failing him, one of the Directors duly nominated by Resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed Attorney for that holder with full power in his name and on his behalf to execute, complete, and deliver a transfer of his share to the person to whom it should be transferred hereunder and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the Register of Members as the holder by transfer of such share.

(4) If more than one person is jointly the owner of a Flat or of the freehold reversion (in succession to the Landlord) such persons shall jointly hold the allocated share in the Company but shall (save as expressly provided in regulation 17) have only one vote in respect thereof which vote shall be cast by the holder whose name first appears in the Register of Members and only one of such joint holders shall be entitled at any one time to be a Director, such person to be the holder whose name first appears in the Register of Members. On the death or bankruptcy of any such joint holder the other joint holder (or if more than one, as determined in manner hereinbefore set out) shall be entitled to become and be appointed as Director in his place.

9. If at any time and so long as the effect of these regulations would (but for this regulation) be to require any of the shares in the Company to be allotted or transferred to or held by the Landlord then and in every such case these regulations shall be so interpreted so as to substitute for the Owner, the Landlord and the Landlord shall notwithstanding anything herein contained be entitled on the grant of any new lease of any Flat for whatever term to transfer the share in respect of such Flat to the new owner.

10. The instrument of transfer of any fully paid share in the Company shall be executed by or on behalf of the transferor but need not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. In the case of a partly paid share, the instrument of transfer must also be executed by or on behalf of the transferee.

LIEN

11. In regulation 11 of Table A the words "not being a fully paid share" and "other than fully paid shares" shall be omitted.

CALLS ON SHARES

12. The Directors may from time to time make calls upon the members in respect of any monies unpaid on their shares in the Company or any part thereof (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

GENERAL MEETINGS

13. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also that is transacted at an Annual General Meeting, with the exception of the consideration of the Accounts, the Balance Sheets, the Reports of the Directors and Auditors, the election of Directors in the place of those retiring and the voting of remuneration or extra remuneration to the Directors and the appointment of, and the fixing of the remuneration of, the Auditors.

14. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided three members present in person shall be a quorum at any general meeting.

15. In sub-clause (b) of regulation 58 of Table A for the words "at least three members" there shall be substituted for the words "any member" and sub-clause (c) and (d) of the said regulation shall not apply.

16. Subject to the provisions of the Act a resolution in writing signed by the holders for the time being entitled to receive notice of and to attend and vote at General Meetings of three-fourths of the issued shares in the Company (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Such resolution may consist of several documents in the like form, each signed by one or more members.

VOTES OF MEMBERS

17. (1) Subject to any rights or restrictions for the time being attached to any class or any classes of shares every member present in person or by proxy shall have one vote on a show of hands and one vote for each share in the Company of which he is the holder on a poll. Where a member is himself a proxy for another member or members, then in such case he shall on a show of hands have one vote for himself as a member and one vote for each member for whom he is a proxy.

(2) Until the freehold estate in the Building, the common parts and the adjoining ground known as Marsham Court, Marsham Street, London, S.W.1. has been transferred from the Landlord to the Company, no vote shall attach to any share in the Company save to the share allocated to the Landlord and one member present in person or by proxy shall be a quorum.

DIRECTORS

18. (1) The number of the Directors of the Company shall not exceed seven (being the aggregate of Nominated Directors and Flat Directors as herein-after defined) without the consent of City of Westminster Assurance Company Limited (in this Article referred to as "Westminster") until Westminster shall cease to be the beneficial owner of less than 25 Leases. Subject thereto the number of Directors may be increased by the Company in General Meeting.

(2) Westminster shall be entitled to nominate one Director for each 25 Leases beneficially held by them and by notice to the Secretary of the Company change the nominations. If the number of such Leases exceeds 25 but not 50 Westminster shall be entitled to nominate two Directors. If the number exceeds 50 but not 72 Westminster shall be entitled to nominate three Directors and if the number exceeds 72 four directors. Such Directors shall hereafter be known as "Nominated Directors".

(3) The Flat Owners (other than Westminster) shall be entitled to elect all the Directors of the Company save for Directors nominated from time to time pursuant to sub-paragraph (2) of this Article who shall serve until the following Annual General Meeting of the Company but shall be eligible for re-election. Directors elected under this paragraph are in this Article referred to as "Flat Directors".

(4) At least 7 days prior to a General Meeting at which it is proposed to nominate as a Flat Director a person who is not already a Flat Director notice in writing shall be given to the Secretary of such nomination signed by two Flat Owners (other than Westminster).

(5) If there shall be insufficient nominations to fill the vacancies among the Flat Directors the existing Flat Directors shall continue to serve for another year if they are so willing.

(6) If at any time between one General Meeting and another a Flat Director shall die, resign or otherwise cease to be a director the other Flat Directors may appoint some other person in his place who shall remain in office until the next General Meeting.

(7) Nominated Directors shall not be subject to retirement.

(8) If Westminster appoints more than the number of Nominated Directors to which they are entitled pursuant to sub-paragraph (2) of this Article the latest appointments shall be invalid.

19. The fees of the Directors shall from time to time be determined by the Company in General Meeting and shall be divided among the Directors in such proportion and manner as the resolution by the Company in general meeting shall specify.

20. No Director shall at any time be required to retire or vacate his office of Director or be ineligible for re-appointment as Director by reason of his attaining or having attained the age of 70 or any other age and regulation 88 of Table A in its application to the Company shall be modified accordingly.

BORROWING POWERS

21. The Directors may exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability, guarantee or obligation of the Company, or of any third party.

PROCEEDINGS OF DIRECTORS

22. (1) Subject to the provisions of paragraph (2) of this regulation the Directors shall endeavour to carry on the business and activities of the Company so as to achieve that taking one year with another the Company makes neither a profit nor a loss.

(2) The Directors may in their absolute discretion make provisions for creating and setting aside a reasonable reserve fund for any general or particular purpose.

23. Regulation 84 of Table A shall not apply. Any Director or any company or firm of which a Director is a member may enter into contracts with the Company and any Director may vote as Director or shareholder in respect of such contract and retain for his own use profits made by him under any such contract; provided always that unless he is at the time sole Director he must disclose his interest to his co-Directors before the contract is entered into and if at the time he is sole Director or if all the Directors are interested in the contract the contract must be entered into by the Company in General Meeting and before the contract is entered into the Director or Directors must disclose his or their interest to the Meeting but this proviso shall not apply to any Lease. A general notice to the Directors given at a meeting of the Directors by any Director to the effect that he is a member of any specified company or

firm and is to be regarded as interested in any contract which may thereafter be made with that Company or firm shall be deemed as sufficient disclosure of interest in regard to any contract so made.

24. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by Section 132 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or member of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

25. The quorum necessary for the transaction of business of the Directors shall be two Directors.

26. A Resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

MANAGING AND EXECUTIVE DIRECTORS

27. The Directors may from time to time appoint one or more of their body to the office of Managing Director, or any other executive office under the Company for such period and on such terms and at such remuneration, (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as they think fit and, subject to the terms of any agreement entered into in any particular case, the Directors may at any time revoke such appointment.

28. The Directors may from time to time entrust to and confer upon a Managing Director or any one or more of the Directors as a committee all or any of the powers exercisable by the Directors (excepting the powers to make calls, issue, allot or forfeit shares, borrow money or issue debentures) upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary any of such powers.

ALTERNATE DIRECTORS

29. (1) Each Director (other than an alternate Director) may at any time appoint any other Director or any person previously approved by a majority of the other Directors to be his alternate Director and at his discretion to remove such alternate Director.

(2) Any appointment or removal of an alternate Director may be made by cable, telegram or letter or in any other manner approved by the Directors sent to or delivered at the registered office of the Company or delivered to a meeting of the Directors. Any cable, telegram or letter shall be confirmed as soon as possible by letter but may be acted upon by the Company meanwhile.

(3) Any alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors.

(4) An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and to attend, speak and vote as a Director at such meeting at which his appointor is not present and generally to perform all the functions of his appointor as a Director in the absence of such appointor.

(5) One person may act as alternate Director to more than one Director, and while he is so acting shall be entitled to a separate vote for each Director he is representing, and if he is himself a Director his vote or votes as an alternate Director shall be in addition to his own votes.

(6) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him, provided that not less than two individuals constitute a quorum.

(7) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall

be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

(8) An alternate Director shall be an officer of the Company and shall be alone responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

(9) The appointment of an alternate Director shall ipso facto determine if his appointor ceases for any reason to be a Director, and on the happening of any event on which if he were a Director he would be liable to vacate his office under these Articles.

ACCOUNTS

30. The Directors shall from time to time, in accordance with Sections 150 and 157 as amended of the Act, sections 16 to 22 inclusive of the Companies Act 1967 and Sections 1 and 6 of the Companies Act 1976 cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts, (if any) and reports as are referred to in those sections.

AUDIT

31. Auditors shall be appointed and their duties regulated in accordance with Section 161 of the Act, Section 14 of the Companies Act 1967 as amended and Sections 13 to 18 inclusive of the Companies Act 1976.

32. The Directors shall provide for the safe custody of the seal which shall not be affixed to any instrument except by the general or special authority of a resolution of the Directors, or of a committee of the Directors, and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or some other person appointed by the Directors for the purpose.

A register of seals shall be maintained by the Secretary to record the affixing of the seal.

NOTICES

33. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and to have been effected at the expiration of 24 hours after the letter containing the same is posted.

INDEMNITY

34. Subject to the provisions of and so far as may be permitted by the Act every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A shall be extended accordingly.

SUBSCRIPTIONS

35. Each member shall pay to the Company his proportionate part of the net expenditure of the Company. "Net expenditure" shall for the purposes of this Article mean any cost or expense incurred by the Company which is not recoverable from the Owners under their respective Leases. "Proportionate part" shall mean the fraction of the total service charge payable by the member under his particular Lease or in the case of City of Westminster Assurance Company Limited shall mean the aggregate of such fractions payable under the respective Leases held by that company from time to time.

Names, Addresses and Descriptions of Subscribers

DEREK GORDON REYNOLDS,
2, Serjeants' Inn,
London, EC4Y 1LT. .

Solicitor.

PAUL ANTONY EARNSHAW,
2, Serjeants' Inn,
London, EC4Y 1LT.

Articled Clerk.

DATED this 11th day of November, 1981.

WITNESS to the above Signatures:-

SANDRA AMELIA DELMONTE,
2, Serjeants' Inn,
London, EC4Y 1LT.

Articled Clerk.