

1698137

THE COMPANIES ACT 1948/1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

37 RANDOLPH AVENUE LIMITED

(Passed at the Annual General Meeting held on 31st July 1989)

That the Articles of Association be altered as follows:-

(1) by adding at the beginning of Article 2 the following: "89-95 (inclusive), 97,"

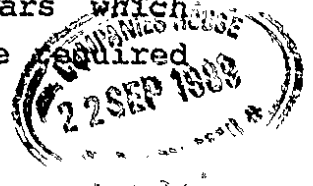
(2) by adopting the following Articles as new and additional Articles 12, 13, 14, 15, 16, 17 and renumbering references to Articles and subsequent Articles consequentially:

12. The Company may from time to time by ordinary resolution increase or reduce the number of directors.

13. No person shall be appointed a director at any general meeting unless-

(a) he is recommended by the directors; or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required




to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed.

14. Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the directors for appointment as a director at the meeting or in respect of whom notice has been duly given to the company of the intention to propose him at the meeting for appointment as a director. The notice shall give the particulars of that person which would, if he were appointed, be required to be included in the Company's register of directors.
15. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
16. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until the next following annual general meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
17. Subject as aforesaid, a director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting

appoints someone in his place, or if it does not do so, until the end of the meeting.

- (3) that the references in Article 22 line one be altered from "19, 20 or 21" to 25, 26 or 27.


CHAIRMAN

1698137

[Signature]
CHAIRMAN

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

37 RANDOLPH AVENUE LIMITED

(adopted by Special Resolution dated 31st July 1989)

1. The regulations contained in part I of Table A in the First Schedule to the Companies Act 1948 as amended (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these Articles.
2. Regulations 6, 20, 24, 40-43 (inclusive), 75, 77, 82, 83, 89-95 (inclusive), 97, 106, 114-122 (inclusive), 128, 128A and 129 of Table A shall not apply to the Company.
3. In these Articles the following expressions shall have the following meanings :-
 - 3.1 "the Commissioners" means the Church Commissioners for England;
 - 3.2 "the Property" has the same meaning as in clause 3(1) of the Memorandum of Association;
 - 3.3 "Unit" means any one of the residential or commercial premises comprised in the Property;
 - 3.4 "Lease" means a lease of one of the Units granted by the Commissioners or the Company.
- 4.1 The authorised share capital of the Company is £7 divided into 7 shares of £1 each.
- 4.2 As soon as possible after incorporation of the Company 6 shares shall be issued to the

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Commissioners and one share shall be issued to a nominee of the Commissioners.

4.3 Until such time as Leases of all the Units have been granted or such earlier date as the Commissioners may by notice in writing to the directors specify:-

4.3.1 only those shares beneficially owned by the Commissioners shall carry the rights to receive notice of and to attend address and vote at any general meeting of the Company; and

4.3.2 any shares beneficially held by any person other than the Commissioners shall carry the right to receive notice of and attend and address but not the right to vote at any general meeting of the Company during such period aforesaid.

4.3.3 When all such Leases have been granted or at such earlier date aforesaid each share shall carry the right to one vote.

5.1 Simultaneously with the grant of a Lease there shall be transferred one share to the holder of the Lease and if more than one to such holders jointly.

5.2 All unissued shares shall be at the disposal of the directors.

6.1 Subject to the provisions of Article 5 each share shall be transferred and may only be transferred simultaneously with an assignment of the Lease of the Unit in respect of which it is held to the assignee of such Lease and if more than one to such assignees jointly and any such transfer shall be made at a price equal to the nominal value of the share.

6.2 Upon the expiration, surrender, forfeiture or other termination of a Lease the holder of the share relating to such Lease shall transfer such share to the proprietor of the registered freehold estate in

the property or to his nominee at a price equal to the nominal value of the share.

6.3 If the holder of a share refuses or neglects to transfer it in accordance with this Article, 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 be deemed to be the duly appointed attorney of 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 the said share.

6.4 Except in the case of a transfer in accordance with Article 5(1) or the preceding paragraphs of this Article the directors may in their absolute discretion and without assigning any reason for so doing decline to register any transfer of any share whether or not it is a fully paid share.

6.5 The directors may require the production of such evidence as they may reasonably think proper for the purpose of satisfying themselves that the preceding paragraphs of this Article have been complied with before registering any proposed transfer of a share.

7. The lien conferred by Regulation 11 of Table A shall attach to fully paid up shares and all shares registered in the name of any person indebted or under liability to the Company whether he is the sole registered holder thereof or one of several joint holders.

8. Subject to the provisions of Article 4, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a

representative or proxy not himself being a member shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

9. Subject to the provisions of Article 4, a resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.
10. A member shall from time to time pay to the Company within fourteen days of receipt of a written notice requiring payment of the same the due proportion of all debts, losses, liabilities and expenses properly incurred by the Company in carrying out its objects or under the Leases or under any document dealing with the ownership of any of the Units or the Property and of any sums which the directors may reasonably require as a reserve or reserves, and in this Article "the due proportion" means that proportion which the directors determine to be appropriate in all the circumstances and failing any such determination that proportion which the number of shares held by such member bears to the total number of issued shares in the Company.
11. No person who is not either a member or a duly authorised representative (pursuant to Section 139 of the Act) of a corporate member may be appointed a director.
12. The Company may from time to time by ordinary resolution increase or reduce the number of directors.
13. No person shall be appointed a director at any general meeting unless-
 - 13.1 he is recommended by the directors; or

- 13.2 not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed.
14. Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person which is recommended by the directors for appointment as a director at the meeting or in respect of whom notice has been duly given to the company of the intention to propose him at the meeting for appointment as a director. The notice shall give the particulars of that person which would, if he were appointed, be required to be included in the Company's register of directors.
15. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
16. The directors may appoint a person who is willing to act to be director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until the next following annually general meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.

17. Subject as aforesaid, a director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.
18. No person shall be disqualified from being or becoming a director by reason of his attaining or having attained the age of 70 or any other age.
19. The proviso to Regulation 79 of Table A shall not apply to the Company.
20. Each director shall have the power from time to time to appoint with the approval of the Board any person to act as alternate director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other directors of the Company. An alternate director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the director appointing him and the director so appointing shall not be responsible for the acts and defaults of an alternate director so appointed. An alternate director shall ipso facto vacate office if and when the director so nominating him vacates office as a director or removes the nominee from office. Every such nomination and removal under this Article shall be effected in writing under the hand of the delivery making the same and shall take effect on delivery to the registered office of the Company. The remuneration of an alternate director shall be payable to the director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as may be agreed between the alternate director and the director appointing him.

21. A director (including an alternate director) who has duly declared his interest therein may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he so votes his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of Regulation 84 of Table A shall not apply to the Company.
22. The words "and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose" at the end of Regulation 86 of Table A shall not apply to the Company.
23. A resolution in writing signed by all directors (other than a director for the time being absent from the United Kingdom and not represented by an alternate director) shall be as effective for all purposes 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 but so that an expression "director" in this Article shall not include an alternate director unless he has been appointed by a director who is for the time being absent from the United Kingdom.
- 24.1 Subject to the provisions of paragraph (2) of this Article the directors shall endeavour to carry on the business of the Company so as not to make a profit or a loss.
- 24.2 The directors may in their absolute discretion make provision for creating and setting aside a reasonable reserve fund for any general or particular purpose within the objects for which the Company is established.

- 24.3 The directors shall ensure that no dividend or other distribution whether in the nature of capital or income is paid or made upon or in respect of any share in the Company.
25. Unless a special resolution to the contrary is passed, the directors shall, so far as they are lawfully capable of so doing, enforce the provisions of any Lease whether by legal process, forfeiture or otherwise.
26. No provision of any Lease shall be abrogated or varied in any respect except with the sanction of a special resolution; and unless the proposed abrogation or variation is intended to affect equally all the Units no member who is the holder of a Lease of a Unit intended or likely to benefit from the abrogation or variation shall be entitled to vote on any such special resolution.
27. The Company shall neither dispose or agree to dispose of the registered freehold estate in the Property or any part or parts thereof nor grant or agree to grant any term of years absolute in respect of the whole of the Property or any part or parts thereof without the sanction of a special resolution.
28. A resolution under Article 25, 26 or 27 shall not be effective unless notice of the intention to move it (setting out in full the text of the proposed resolution together with a written statement by the proposers of the resolution recommending it and setting out their reasons for making the recommendation) has been given to the Company not less than 28 days before the meeting at which it is moved, and the Company shall give the members notice of any such resolution (together with the said statement) at the same time, and in the same manner, as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof (together with the said statement) either by advertisement in a newspaper having an appropriate

circulation or in any other mode allowed by these Articles, not less than 21 days before the meeting; provided that if, after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date 28 days or less after the notice has been given, the notice though not given within the time required by this Article shall be deemed to have been properly given for the purposes thereof.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

R.C.H. Boddington
76 Jermyn Street
London SW1
Solicitor

Anne Juliet Barsh
76 Jermyn Street
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Solicitor

Dated 1st day of February 1985
WITNESS to the above signatures :-

Tracey Wilson
76 Jermyn Street
London SW1
Secretary