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COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****12**Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

For official use

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1971312

Name of company

* MAJORHARP LIMITED

* insert full
name of Company

I, MAVIS JUNE LATTER
of 47 BRUNSWICK PLACE
LONDON
N1 6EE

† delete as
appropriate

do solemnly and sincerely declare that I am a ~~director or secretary of the company~~†
[person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it 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 FLAT 1, CHATSWORTH HOUSE,
65 LONDON ROAD,
TWICKENHAM, MIDDLESEX

Declarant to sign below

the 1st day of September
One thousand nine hundred and Eighty Five
before me [Signature]

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

PRINTED AND SUPPLIED BY

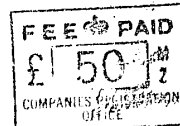
JordansJORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 251010Presentor's name address and
reference (if any):For official Use
New Companies Section

Post room



P
mgy
27/11

THE COMPANIES ACT 1985



PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF



1971312

MAJORHARP LIMITED ✓

1. The Company's name is "MAJORHARP LIMITED ✓"
2. The Company's registered office is to be situated in England and Wales. ✓
3. The Company's objects are:-

(a) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing, sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient; and to carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians, general engineers.

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(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

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

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

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

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

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

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

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

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

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

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

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

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

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

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

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

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

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

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

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited. ✓

5. The Company's share capital is £100 divided into 100 shares of £1 each. ✓

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers	Number of shares taken by each Subscriber
------------------------------------	---



1. Michael Richard Counsell, - One
15, Pembroke Road,
Bristol. BS99 7DX

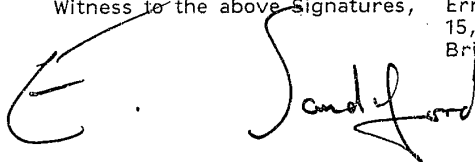


2. Christopher Charles Hadler, - One
15, Pembroke Road
Bristol. BS99 7DX

Total shares taken - Two

Dated 01-09-85

Witness to the above Signatures, Errol Sandiford,
15, Pembroke Road
Bristol. BS99 7DX



THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

1971312

ARTICLES OF ASSOCIATION OF

MAJORHARP LIMITED /

PRELIMINARY

1. (a) 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 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in

proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting 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; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a 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 determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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 or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (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, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

13. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and Addresses of Subscribers

M. Connell

1. Michael Richard Connell,
15, Pembroke Road,
Bristol. BS99 7DX.

C. Hadler

2. Christopher Charles Hadler,
15, Pembroke Road,
Bristol. BS99 7DX.

Dated 01-09-86

Witness to the above signatures,

Eric Sandford,
15, Pembroke Road,
Bristol. BS99 7DX.

E. Sandford

G

COMPANIES FORM No. 10

**Statement of first directors
and secretary and intended
situation of registered office****10**Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

1971312Please complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of company

Name of company

MAJORHARP LIMITED

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

47, Brunswick Place,
London, N1 6EE

Postcode

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**JORDAN & SONS LIMITED,**

Jordan House,

47, Brunswick Place, London N1 6EE

Postcode

Number of continuation sheets attached (see note 1)

☐

PRINTED AND SUPPLIED BY

JordansJORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 261010Presentor's name address and
reference (if any):For official Use
General Section

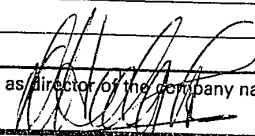
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DIRECTOR

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 (note 2) are as follows:

Please do not write in this margin

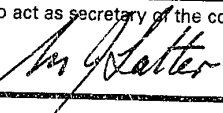
Name (note 3) DAVID STEWART HODGSON		Business occupation MANAGER
Previous name(s) (note 3) NONE		Nationality BRITISH
Address (note 4) 47, Brunswick Place, London, N1 6EE		Date of birth (where applicable) (note 6)
Postcode		
Other directorships † NONE		
I consent to act as director of the company named on page 1		
Signature 		Date 01-09-85

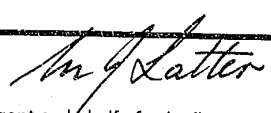
† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet.

SECRETARY

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:

Please do not write in this margin

Name (notes 3 & 7) MAVIS JUNE LATTER	
Previous name(s) (note 3)) NONE	
Address (notes 4 & 7) 47, Brunswick Place, London, N1 6EE	
Postcode	
I consent to act as secretary of the company named on page 1	
Signature 	Date 01-09-85

Signature of agent on behalf of subscribers 	
Date 01-09-85	

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1971312

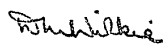
I hereby certify that

MAJORHARP LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the

16TH DECEMBER 1985


MRS. D. M. WILKIE

an authorised officer

C.173

Company Number 1971312

MAJORHARP LIMITED

COMPANIES ACT 1985

SPECIAL RESOLUTION (PASSED ON 20TH JANUARY 1986)

At an Extraordinary General Meeting of the above named Company duly convened and held on 20th January 1986 the following resolution was passed as a special resolution.

SPECIAL RESOLUTION

1. That the name of the Company be changed to "The Canary Wharf Development Co. Limited".
2. That each ordinary share of one pound in the capital of the Company be and is hereby subdivided into ten ordinary shares of 10p each in the capital of the Company with immediate effect.

Clive Bama
.....
Chairman of Meeting

Dated 20th January 1986



Souths
055011 £80

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

1971312

17

I hereby certify that

MAJORHARP LIMITED

having by special resolution changed its name, is now
incorporated under the name of
THE CANARY WHARF DEVELOPMENT CO. LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the

31ST JANUARY 1986

D. G. Blackstock

D. G. BLACKSTOCK

an authorised officer

C.172

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

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

To the Registrar of Companies

For official use Company number

[] [] [] []

1971312

Name of company

* THE CANARY WHARF DEVELOPMENT CO. LIMITED

* insert full name of company

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 as shown below:

Note
Please read notes 1 to 4 overleaf before completing this form

Day Month

3 1 0 8

† delete as appropriate

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 1 0 8 1 9 8 7

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 N/A

_____, company number _____

the accounting reference date of which is _____

Signed

[Signature]

[Director][Secretary]† Date

XXXX

19th August 1987

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

For official Use
General Section

Post room

COMPANIES REGISTRATION
25 AUG 1987
M OFFICE 17

Company No: 1971312

MEMORANDUM OF ASSOCIATION (INSERT)

SPECIAL RESOLUTION IN WRITING OF MEMBERS
("NEW" TABLE 'A')

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

THE CANARY WHARF DEVELOPMENT CO. LIMITED

Pursuant to Regulation 53 of Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 (which forms part of the Articles of Association of the Company) we being all the Members of the Company for the time being entitled to receive notice of and to attend and vote at General Meetings of the Company HEREBY RESOLVE the following as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT the name of the Company be changed to: OLYMPIA & YORK CANARY WHARF LIMITED

.....
Signed by
authorised signatory
for and on behalf of
Legibus Nominees Limited

.....
Signed by
authorised signatory
for and on behalf of
O & Y Canary Wharf Holdings
Limited
6th October 1987



Mid. 640 -
300110

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1971312

I hereby certify that

THE CANARY WHARF DEVELOPMENT CO. LIMITED

having by special resolution changed its name,
is now incorporated under the name of

OLYMPIA & YORK CANARY WHARF LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 27 OCTOBER 1987


D. M. WILKIE

an authorised officer

HC006B

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Coopers
& Lybrand

chartered accountants

Plumtree Court
London EC1A 4HT

telephone 01-583 5000
cables CoLybrand London
telex 887470
fax groups 11111 01-822 4652

a member firm of
Coopers & Lybrand (International)

The Directors
Olympia & York Canary Wharf Limited
47 Park Street
LONDON
W1Y 3HD

our reference
PCQ50

17 February 1988

Dear Sirs

OLYMPIA & YORK CANARY WHARF LIMITED ✓ 1971312
CANARY CANNON LIMITED
CANARY MANAGEMENT LIMITED

In response to your letter dated 27 January 1988, we hereby tender our resignation as auditors of the above companies.

In accordance with Section 390 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the companies.

Yours truly

Coopers & Lybrand



London Aberdeen Birmingham Bristol Cardiff Edinburgh Glasgow London Luton Manchester Liverpool Newcastle Nottingham Norwich Plymouth Reading Southampton Swansea
Cardiff Manchester London Luton Manchester Liverpool Newcastle Nottingham Norwich Plymouth Reading Southampton Swansea

1971312.

THE COMPANIES ACT 1985.

COMPANY LIMITED BY SHARES.

ORDINARY RESOLUTION

- of -

OLYMPIA & YORK CANARY WHARF LIMITED.

At an EXTRAORDINARY GENERAL MEETING of the Company held at 10 Great George Street, London SW1P 3AE on the 10th day of May 1988, the following Resolution was passed as an Ordinary Resolution:-

ORDINARY RESOLUTION.

THAT the authorised share capital of the Company be increased to £500,000,000 by the creation of an additional 499,999,900 shares of £1 each.



.....
CHAIRMAN.

24TH MAY 1988.

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/
9
/
8
8

G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1971312

Name of company

OLYMPIA & YORK CANARY WHARF LIMITED

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 10TH MAY 1986 the nominal capital of the company has been
increased by £ 499,999,900 beyond the registered capital of £ 100

† the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

NONE

Please tick here if
continued overleaf☐† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed



Designation† Secretary

Date 24TH MAY 1988.

Presenter's name address and
reference (if any):For official Use
General Section

Post room

5 / 9 / 8 8



COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

122

Pursuant to section 122 of the Companies Act 1985

Pursuant to section 122 of the Companies Act 1985

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

To the Registrar of Companies

For official use

[] [] [] []

Company number

1971312

Name of company

OLYMPIA & YORK CANARY WHARF LIMITED

* Insert full name
of company

gives notice that:

BY ORDINARY RESOLUTION THE COMPANY'S SHARE CAPITAL
OF 1000 10P ORDINARY SHARES WAS CONSOLIDATED INTO
100 £1 SHARES ON THE 10TH MAY 1988.

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

Signed

Designation: Secretary

Date 24TH MAY 1988.

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

For official Use
General Section

Post room

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PETER DAVID SANDWITH DALE

DIRECTORSHIPS

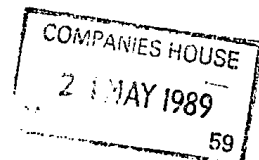
Current

Olympia & York Canary Wharf Limited
Riverbus Limited
Kingham Hill Trust Corporation

Non-current held during the past five years

16.6.86	County Bank Limited
31.5.87	County Group Limited
31.5.87	County Limited
25.9.87	County Unit Trust Managers Limited
22.2.88	NatWest PEP Nominees Limited
22.2.88	NatWest Personal Financial Management Limited
22.2.88	NatWest Stockbrokers Limited
31.1.89	County NatWest Inc
31.1.89	County NatWest Limited
31.1.89	County NatWest Securities Limited
31.1.89	County NatWest Securities Asia Limited
31.1.89	Premier 1985 Limited
31.1.89	Wood Mackenzie & Co Limited

11.5.89(27)



DOCUMENT NAME: JWB517Q2.31

No. of company 1971312

1971312.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

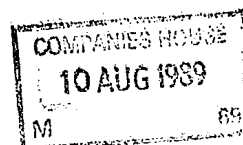
AND

ARTICLES OF ASSOCIATION

of

OLYMPIA & YORK CANARY WHARF LIMITED

Clifford Chance
Royex House,
Aldermanbury Square,
London EC2V 7LD



THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
of
OLYMPIA & YORK CANARY WHARF LIMITED

1. The Company's name is "OLYMPIA & YORK CANARY WHARF LIMITED".*
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (a) To acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing, sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient; and to carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

* By Special Resolution dated 20th January 1986 the Company's name was changed from Majorharp Limited to The Canary Wharf Development Co. Limited and by Special Resolution the Company's name was changed to Olympia & York Canary Wharf Limited, effective from 27 October 1987.

- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, vary, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the same or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (w) To procure the Company to be registered or recognised in any part of the world.
- (x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and

by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

- (y) To do such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.
- (3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
- (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £100 divided into 100 shares of £1 each.

* By Ordinary Resolution dated 20th January 1986 the ordinary share capital was subdivided into 1,000 ordinary shares of 10p; by Ordinary Resolution dated 10th May 1988 the ordinary share capital was consolidated into 100 ordinary shares of £1 and was increased to £500,000,000 comprising ordinary shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names, addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
1. Michael Richard Counsell, 15, Pembroke Road, Bristol. BS99 7DX	One
2. Christopher Charles Hadler, 15, Pembroke Road, Bristol. BS99 7DX	One
Total shares taken	Two

Dated this 1st day of September, 1985.

Witness to the above Signatures:- Errol Sandiford,
15, Pembroke Road,
Bristol. BS99 7DX
Clerk.

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
OLYMPIA & YORK CANARY WHARF LIMITED

PRELIMINARY

1. (a) 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 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting 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; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefore such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a 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 determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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 or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

13. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the

duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and addresses of Subscribers

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

2. Christopher Charles Hadler,
15, Pembroke Road,
Bristol. BS99 7DX.

Dated this 1st day of September, 1985.

Witness to the above Signatures:- Errol Sandiford,
15, Pembroke Road,
Bristol. BS99 7DX.

JWB517Q2.31

date given during the course of
an accounting reference period

LLU(1)

Please do not
write in this
margin

Pursuant to section 225(1) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1971312

Name of company

* OLYMPIA + YORK CANARY WHARF LIMITED

* Insert full name
of company

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 as shown below:

Note
Please read notes
1 to 4 overleaf
before completing
this form

Day Month

3	1	1	0
---	---	---	---

† delete as
appropriate

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	1	1	0	1	9	8	9
---	---	---	---	---	---	---	---

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 OXY CANARY WHARF HOLDINGS.

_____, company number 2129036
the accounting reference date of which is 31 OCTOBER

Signed

R. D. Hicks

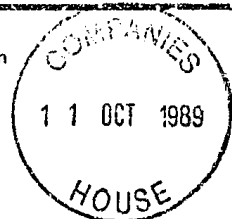
[Director][Secretary]† Date 6th October 1989

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

R. D. Hicks
Olympia + York Canary Wharf Ltd
10 Great George Street
London SW1P 3AE

For official Use
General Section

Post room



Company N° 1971312

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

OLYMPIA & YORK CANARY WHARF LIMITED

Passed on 19th November 1991

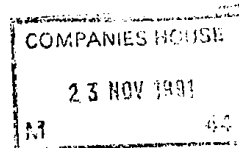
At an Extraordinary General Meeting of the above named company, duly convened and held at One Canada Square, Canary Wharf, London E14 5AB, on 19th November 1991, at 9am, the following Resolution was duly passed as a Special Resolution:-

SPECIAL RESOLUTION

That the authorised share capital of the company be increased to £1,000,000,000 by the creation of an additional 500,000,000 shares of £1 each.



CHAIRMAN



sr191191.oyc

APPENDIX 'B'

CERTIFIED RESOLUTIONS OF
OLYMPIA & YORK CANARY WHARF LIMITED (the "Company")

Minutes of a meeting of the Executive Committee of the Board of Directors of
Olympia & York Canary Wharf Limited held at One Canada Square, Canary Wharf,
London, E14 5AB on 26th MARCH 1992, at 11 a.m.

Present: G. ROTHMAN
A. SPEARS
R. L. JOHN
PDS. DALE

In attendance: R. D. HICKS (SECRETARY)
APOLOGIES FOR ABSENCE WERE RECEIVED FROM M. DENNIS AND C. B. YOUNG.

1. MR GERALD ROTHMAN was appointed Chairman for the purposes of the meeting.
2. The Chairman produced to the meeting drafts of the following documents:-
 - (a) an Amendment Letter from Lloyds Bank Plc to the Company and O&Y Canary Wharf Holdings amending the provisions of Clause 4 (e) of a Supplemental Agreement dated 20th March, 1992; and
 - (b) an Amendment Letter from Barclays Bank PLC to the Company and O&Y Canary Wharf Holdings amending the terms of a letter dated 20th March, 1992 exchanged between Barclays Bank PLC and O&Y Canary Wharf Holdings; and
 - (c) a Sixth Supplemental Debenture to be entered into by the Company supplemental to a Guarantee and Debenture dated 26th November, 1990; and
 - (d) a Letter from Barclays Bank PLC to the Company permitting Barclays Bank PLC to set-off credit balances held in a designated account against debts due to Barclays Bank PLC as a Lender

(together the "Documents").

3. The Chairman explained that the purpose of the meeting was to consider and, if it thought fit, approve the execution of the Documents.
4. The Board noted that:-
 - (a) the terms and conditions of the Documents had been negotiated on behalf of the Company; and
 - (b) no director at the meeting had any personal interest, direct or indirect, in the proposed documentation which he was required by the Articles of Association of the Company or by statute or otherwise to disclose at the meeting or which, for any of the aforesaid reasons, would disqualify him from voting or forming part of the quorum of the meeting.
5. Following full and careful consideration of the Documents and such other matters as the Board considered necessary the Board was unanimously of the opinion that:-
 - (a) there would be benefit to the Company in its entering into the Documents and that it would be in the best interests of the Company to enter into the Documents;
 - (b) the execution, delivery and performance of each of the Documents and the exercise by the Company of its rights and performance by the Company of its obligations thereunder would not contravene any provision of the Memorandum and Articles of Association of the Company or any agreement or any obligation of the Company.
6. Accordingly IT WAS RESOLVED THAT:
 - (a) the execution, delivery, performance by the Company of each of the Documents and the terms and conditions of each of the Documents be and hereby are approved so far as they concern the Company, subject to such amendments thereto as any Authorised Signatory (as hereinafter defined) may in his absolute discretion think fit;
 - (b) any of the following persons, *MR GERALD ROTHMAN* or *MR ROBERT SPEARS*

or *MR ROBERT JOHN*

(each of them an Authorised Signatory) be and hereby are authorised to sign and/or execute, and/or to attest the affixing of the Company's corporate seal to, each of the Documents (with such amendments thereto as such Authorised Signatory may in his absolute discretion think fit) on the Company's behalf;

- (c) any Authorised Signatory be and hereby is authorised to do all acts and things and to execute under hand and deliver any other documents so as to carry into effect the purposes of the foregoing Resolutions and/or to give any or all notices, communications and other documents on behalf of the Company in connection with the Documents and to substitute a new Authorised Signatory and/or to appoint additional Authorised Signatories;
- (d) the signing and/or execution of each of the Documents by any person authorised to sign and/or execute the same shall be conclusive evidence of the due authorisation by the Company of the execution of such documents;
- (e) the Company Secretary or Assistant Secretary and/or any Director and/or any Authorised Signatory be and hereby is authorised to:
 - (i) issue and certify as a true copy of the minutes of this meeting;
 - (ii) issue a certificate from time to time setting out the names of Authorised Signatories from time to time or certify that no changes have been made to any list of Authorised Signatories.

7. There being no other business the Chairman declared the meeting closed.



CHAIRMAN

I, *ROLAND DOUGLAS HICKS*, SECRETARY of the
Company, hereby certify that the above is a true and correct copy of an

extract from the Minutes of a meeting of the Board of Directors of the Company duly called, convened and held on 26 MARCH , 1992 at 11 a.m./p.m. which I attended and at which a quorum was present and acting throughout and that the resolutions (the originals of which have been placed in the Minute Book of the Company) set out in such Minutes have not been amended, varied modified or revoked and are in full force and effect.

Re Harris

26/3/92.

Company No. 1971312

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

OLYMPIA & YORK CANARY WHARF LIMITED

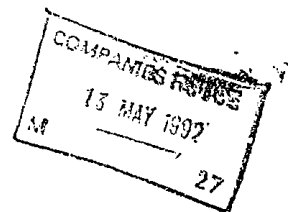
At an extraordinary general meeting of the Company held at One Canada Square, Canary Wharf, London E14 5AB on 11th May 1992 the following resolution was passed as a special resolution:

SPECIAL RESOLUTION

"That the resolutions of the Directors of the Company passed at meetings of the Directors held on 11th May 1992 and 30th April 1992, certified minutes of which are attached hereto as Appendices B and C respectively, be and are hereby ratified and approved and the execution delivery and performance of each of the Documents referred to therein and the assumption of the obligations of the Company thereunder be and are hereby approved and the execution on behalf of the Company of the Documents be and are hereby authorised"

.....
Chairman

NRJ713B2.18



Company N° 1971312

THE COMPANIES ACT 1985

ORDINARY RESOLUTION

of

OLYMPIA & YORK CANARY WHARF LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Company held at One Canada Square, Canary Wharf, London E14 5AB, on the 5th day of May 1992, the following resolution was passed as an ordinary resolution:

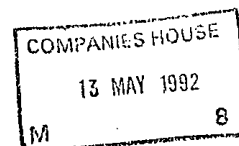
ORDINARY RESOLUTION

THAT: the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 (the "Act") to exercise all or any of the powers of the Company to allot relevant securities (within the meaning of that Section) up to an aggregate nominal amount of £500,000,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the fifth anniversary of the date of adoption of this resolution and to make an offer or agreement which would or might require relevant securities of the Company to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement.



CHAIRMAN

or050592.oyc



Company N° 1971312

THE COMPANIES ACT 1985

SPECIAL RESOLUTION

of

OLYMPIA & YORK CANARY WHARF LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Company held at One Canada Square, Canary Wharf, London E14 5AB, on the 5th day of May 1992, the following resolution was passed as an ordinary resolution:

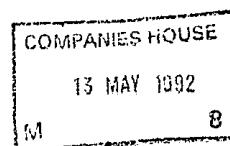
SPECIAL RESOLUTION

THAT: subject to the passing of resolution 1, the Directors be and are hereby generally empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) of the Company pursuant to the authority conferred by Resolution 1 as if Section 89(1) of the Act did not apply to such allotment. Provided that this power shall expire when the authority conferred by resolution 1 is revoked or would, if not renewed, expire save that the Company may make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement.



CHAIRMAN

sl050592.oyc



11/6

Rule 2.10

The Insolvency Act 1986

Notice of Administration Order
Pursuant to Rule 2.10(3) of the
Insolvency Rules 1986



L462C

For Official Use

To the Registrar of Companies

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Company Number

1971312

Name of Company

Insert full name of
company

Olympia & York Canary Wharf

Limited

We S J L Adamson, N J Hamilton and A R Bloom

of Becket House, 1 Lambeth Palace Road, London SE1 7EU

give notice that an administration order was made against the above
company on:

Insert date

28 May 1992

Signed

Joint Administrator

Dated

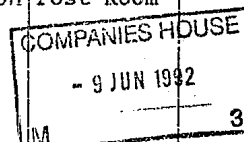
3/6/92

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

Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

Y/A/AGM/NWC/SJLA

For Official Use
Liquidation Section Post Room



00000142

150692

Rule 2.10

The Insolvency Act 1986

Administration Order
Pursuant to Section 21(2) of the
Insolvency Act 1986



For Official Use

To the Registrar of Companies

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Company Number

1971312

Name of Company

Insert full name
of company

Olympia and York Canary Wharf Limited

I/We Stephen James Lister Adamson, Nigel James Hamilton and
Alan Robert Bloom

of 1 Lambeth Palace Road

London

SE1 7EU

Joint administrators of the company attach a copy of the administration
order.

Signed

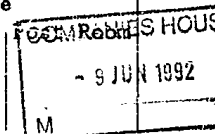
S J L Adamson, Joint Administrator

Dated

3/6/92

Presenter's name, Ernst & Young
address and Becket House
reference 1 Lambeth Palace Road
(if any) London SE1 7EU

For Official Use
Liquidation Section



B IN THE HIGH COURT OF JUSTICE

No. 008389 of 1992

CHANCERY DIVISION

COMPANIES COURT

THE HONOURABLE MR JUSTICE F.M. FERRIS

IN THE MATTER OF OLYMPIA AND YORK CANARY WHARF LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

O R D E R

UPON THE PETITION OF OLYMPIA AND YORK CANARY WHARF LIMITED WHOSE REGISTERED OFFICE IS AT ONE CANADA SQUARE, CANARY WHARF, LONDON E14 5AB ("THE PETITIONER")

AND UPON HEARING COUNSEL FOR THE PETITIONER AND FOR THE CREDITORS LISTED IN THE SCHEDULE HERETO

AND UPON READING THE EVIDENCE

AND UPON THE PETITIONER (BY COUNSEL) UNDERTAKING TO SEEK TO ISSUE THE SAID PETITION AND TO SWEAR AND FILE THE AFFIDAVIT IN SUPPORT THEREOF WITH THE COURT

IT IS HEREBY ORDERED THAT:

1. During the period for which this Order is in force, the affairs, business and property of the Petitioner shall be managed by the Administrators hereinafter appointed pursuant to the provisions of Section 8 of the Insolvency Act 1986 for the following purposes, namely:-
 - the survival of the Petitioner and the whole or some part of its undertaking as a going concern; and
 - a more advantageous realisation of the Petitioner's assets than would be effected on a winding up.
2. Stephen Adamson, Nigel James Hamilton and Alan Robert Bloom of Ernst & Young of Becket House, 1 Lambeth Palace Road, London SE1 7EU be appointed Administrators of the Company.

3. During the period for which this Order is in force, any act required or authorised under any enactment to be done by the Administrators may be done by all or any of the persons for the time being holding that office.
4. The following costs be paid as an expense of the administration:-
 - (a) the costs of the Petition, the supporting affidavit(s) and of the independent report prepared pursuant to Rule 2.2 of the Insolvency Rules 1986 (including the legal costs thereof); and
 - (b) the costs of the supporting creditors listed in the Schedule hereto including the costs of the Affidavit of Burgess.
5. The service of the Petition on the said Administrators and on any persons entitled to appoint an Administrative Receiver of the Petitioner be dispensed with.
6. Pursuant to Rule 7.31(5) of the Insolvency Rules 1986 no person shall be entitled to inspect the affidavit of Gerald Rothman sworn in support of the Petition or the exhibits thereto without the leave of the Court.
7. The Petitioner have leave to amend the Petition in accordance with the draft Petition shown to the Court.

DATED the 28th day of May 1992.



SCHEDULE

CREDIT SUISSE

CANADIAN IMPERIAL BANK OF COMMERCE

BARCLAYS BANK PLC

MANUFACTURERS HANOVER TRUST COMPANY

COMMERZBANK AKTIENGESELLSCHAFT

CREDIT LYONNAIS

LLOYDS BANK PLC

CITIBANK N.A.

ROYAL BANK OF CANADA

NATIONAL BANK OF CANADA

KANSALLIS-OSAKE PANKKI

THE HONGKONG & SHANGHAI BANKING CORPORATION LIMITED



No _____ of 1992

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

THE HONOURABLE MR JUSTICE F.M. FERRIS

IN THE MATTER OF OLYMPIA AND YORK
CANARY WHARF LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT
1986

O R D E R

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 9HA

Ref: EAM/MCE

Solicitors for the Petitioner

EAMMCE3.doc

The Insolvency Act 1986

Statement of Administrator's
ProposalsPursuant to Section 23(1)(a)
of the Insolvency Act 1986

S. 23(1)(a)

To the Registrar of Companies

For Official Use

--	--	--

Company Number

1971312

Name of Company

Insert full name
of company

OLYMPIA & YORK CANARY WHARF LIMITED

I/We, Stephen James Lister Adamson, Nigel James Hamilton
and Alan Robert Bloom

of Becket House, 1 Lambeth Palace Road, London SE1 7EU

administrator(s) of the company attach a copy of our
proposals for achieving the purposes set out in the
administration order filed herein. A copy of these
proposals was sent to all known creditors on:

Insert date

6 August 1992

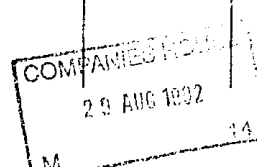
Signed

S.J.C.

Dated 27 AUGUST 1992

Presenter's name, address Y/B/PRM/SJLA/2539/48
and reference (if any): Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

For Official Use
Liquidation Section Post Room



OLYMPIA & YORK CANARY WHARF LIMITED (IN ADMINISTRATION)

STATEMENT OF PROPOSALS

UNDER SECTION 23

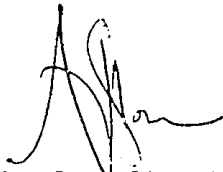
OF THE INSOLVENCY ACT 1986

In accordance with Section 23 of the Insolvency Act 1986, Stephen James Lister Adamson, Nigel James Hamilton and Alan Robert Bloom, the Joint Administrators of Olympia & York Canary Wharf Limited ("the Company") make the following proposals for achieving the purposes specified in the Administration order dated 28 May 1992.

The Joint Administrators propose that with a view to achieving (i) the survival of the Company, and the whole or any part of its undertaking, as a going concern, and (ii) a more advantageous realisation of the Company's assets than would be effected on a winding up:

1. they continue to manage the affairs, business and property of the Company in order to achieve the stated purposes for which the Administration order was made;
2. they take such steps as they consider to be reasonably practicable to minimise prospective liabilities of the Company;
3. they identify and consider the Company's involvement with other group companies by way of any inter-Company balances and/or any shareholdings and take such action as they may consider appropriate;
4. they take steps to recover any inter-Company balances and any shares in other group companies at such time and in such manner as they, at their discretion, consider it beneficial so to do with a view to achieving maximum realisations of such balances and shareholdings;
5. they continue to seek potential investors in the Company and/or purchasers of any buildings and any other assets and seek new occupational tenants for the unoccupied space in the buildings;
6. they consider the tax implications of any reorganisation and of any disposal of the assets of the Company, and to seek to maximise any potential for additional tax benefits in respect of the Company and the group as a whole;
7. they should in appropriate circumstances apply to the Court to add an additional purpose or purposes to those specified in the original order dated 28 May 1992;
8. they investigate and if appropriate pursue any claims which the Company may have against any person, firm or company;

9. they do all such other things as they shall, in their discretion, consider will preserve the going concern, protect the assets of the Company, maximise realisations, and/or are otherwise incidental to these proposals and their implementation; and
10. they liaise with the Creditors' Committee, if formed, who will represent the general body of creditors without the need for further meetings of creditors.



18 Stephen James Lister Adamson
Nigel James Hamilton
Alan Robert Bloom
Joint Administrators of the
Affairs, Business and Property
of Olympia & York Canary Wharf Limited

The Insolvency Act 1986

Notice of Result of
Meeting of CreditorsPursuant to Section 24(4)/25(6)
of the Insolvency Act 1986

To the Registrar of Companies

For Official Use

--	--	--

Company Number

1971312

Name of Company

Insert full name
of company

OLYMPIA & YORK CANARY WHARF LIMITED

We Stephen James Lister Adamson, Nigel James Hamilton and
Alan Robert Bloom

of Becket House, 1 Lambeth Palace Road, London SE1 7EU

administrator(s) of the company attach a copy of our
report to the Court dated

Insert date

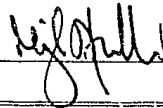
3 September 1992

detailing the resolution(s) passed at a meeting of creditors
held on

Insert date

25 August 1992

Signed



Dated

3/9/92

Presenter's name, address
and reference (if any):Y/A/AGM/SJLA/LC/2537
Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

For Official Use

Liquidation Section Post Room

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Rule 2.30

REPORT OF MEETING OF CREDITORS

OLYMPIA & YORK CANARY WHARF LIMITED

We, Stephen James Lister Adamson, Nigel James Hamilton
and Alan Robert Bloom

administrators of the company hereby report that a
meeting of creditors in the above matter was
held at Royal Lancaster Hotel, Lancaster Terrace, London,
W2 2TY

on the 25 day of August 1992

at which:

- (1) Revised proposals in the form hereto
annexed were approved and;
- (2) The attached list of Creditors were nominated to act as
members of the Creditors Committee.

Dated this 3rd day of September 1992



Joint Administrator

OLYMPIA & YORK CANARY WHARF LIMITED (IN ADMINISTRATION)

STATEMENT OF PROPOSALS

UNDER SECTION 23

OF THE INSOLVENCY ACT 1986

In accordance with Section 23 of the Insolvency Act 1986, Stephen James Lister Adelson, Nigel James Hamilton and Alan Robert Bloom, the Joint Administrators of Olympia & York Canary Wharf Limited ("the Company") make the following proposals for achieving the purposes specified in the Administration order dated 28 May 1992.

The Joint Administrators propose that with a view to achieving (i) the survival of the Company, and the whole or any part of its undertaking, as a going concern, and (ii) a more advantageous realisation of the Company's assets than would be effected on a winding up:

1. they continue to manage the affairs, business and property of the Company in order to achieve the stated purposes for which the Administration order was made;
2. they take such steps as they consider to be reasonably practicable to minimise liabilities and prospective liabilities of the Company;
3. they identify and consider the Company's involvement with other group companies by way of any inter-Company balances and/or any shareholdings and take such action as they may consider appropriate;
4. they take steps to recover any inter-Company balances and any shares in other group companies at such time and in such manner as they, at their discretion, consider it beneficial so to do with a view to achieving maximum realisations of such balances and shareholdings;
5. they continue to seek potential investors in the Company and/or purchasers of any buildings and any other assets and seek new occupational tenants for the unoccupied space in the buildings;
6. they consider the tax implications of any reorganisation and of any disposal of the assets of the Company, and to seek to maximise any potential for additional tax benefits in respect of the Company and the group as a whole;
7. they should in appropriate circumstances apply to the Court to add an additional purpose or purposes to those specified in the original order dated 28 May 1992;
8. they investigate and if appropriate pursue any claims which the Company may have against any person, firm or company;

9. they do all such other things as they shall, in their discretion, consider will preserve the going concern, protect the assets of the Company, maximise realisations, and/or are otherwise incidental to these proposals and their implementation; and
10. they liaise with the Creditors' Committee.

Stephen James Lister Adamson
Nigel James Hamilton
Alan Robert Bloom
Joint Administrators of the
Affairs, Business and Property
of Olympia & York Canary Wharf Limited

**OLYMPIA & YORK CANARY WHARF LIMITED
(IN ADMINISTRATION)**

**Schedule of Creditors' Committee Nominations
for attachment to Form 2.12**

A representative of:

Lloyds Bank PLC
Capital Markets Division
6-8 Eastcheap
London EC3M 1LL

A representative of:

Barclays Bank PLC
Central Loans Administration Department
14th Floor
168 Fenchurch
London EC3P 3HP

A representative of:

Canadian Imperial Bank of Commerce
London Branch
Cottons Centre
Cottons Lane
London SE1 7QL

S Kornfeld Esq presenting:

J W P (UK) Limited
One Canada Square
Canary Wharf
London E14 5AJ

Ms Hazel Marsh representing:

Marshall Cummings Marsh
21 Claylands Place
The Oval
London SW8 1NZ

The Insolvency Act 1986

Notice of Result of
Meeting of CreditorsPursuant to Section 24(4)/25(6)
of the Insolvency Act 1986

To the Registrar of Companies

For Official Use

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Company Number

1971312

Name of Company

Insert full name
of company

OLYMPIA & YORK CANARY WHARF LIMITED

We Stephen James Lister Adamson, Nigel James Hamilton and
Alan Robert Bloom

of Becket House, 1 Lambeth Palace Road, London SE1 7EU

administrator(s) of the company attach a copy of our
report to the Court dated

Insert date

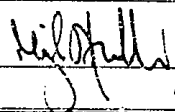
3 September 1992

detailing the resolution(s) passed at a meeting of creditors
held on

Insert date

25 August 1992

Signed



Dated

3/9/92

Presenter's name, address
and reference (if any):Y/A/AGM/SJLA/LC/2537
Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

COMPANIES

For Official Use

Liquidation Section Port Road

Rule 2.30

2.23
1971312
Form 2.12

REPORT OF MEETING OF CREDITORS

OLYMPIA & YORK CANARY WHARF LIMITED

We, Stephen James Lister Adamson, Nigel James Hamilton
and Alan Robert Bloom

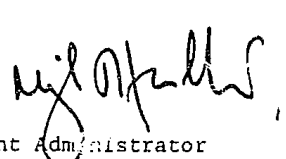
administrators of the company hereby report that a
meeting of creditors in the above matter was
held at Royal Lancaster Hotel, Lancaster Terrace, London,
W2 2TY

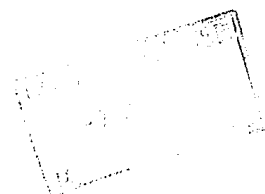
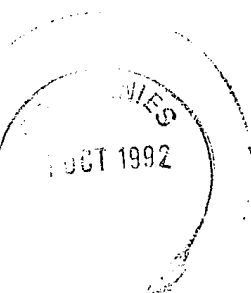
on the 25 day of August 1992

at which:

- (1) Revised proposals in the form hereto
annexed were approved and;
- (2) The attached list of Creditors were nominated to act as
members of the Creditors Committee.

Dated this 3rd day of September 1992


Joint Administrator



221
OLYMPIA & YORK CANARY WHARF LIMITED (IN ADMINISTRATION)

STATEMENT OF PROPOSALS

UNDER SECTION 23

OF THE INSOLVENCY ACT 1986

In accordance with Section 23 of the Insolvency Act 1986, Stephen James Lister Adamson, Nigel James Hamilton and Alan Robert Bloom, the Joint Administrators of Olympia & York Canary Wharf Limited ("the Company") make the following proposals for achieving the purposes specified in the Administration order dated 28 May 1992.

The Joint Administrators propose that with a view to achieving (i) the survival of the Company, and the whole or any part of its undertaking, as a going concern, and (ii) a more advantageous realisation of the Company's assets than would be effected on a winding up:

1. they continue to manage the affairs, business and property of the Company in order to achieve the stated purposes for which the Administration order was made;
2. they take such steps as they consider to be reasonably practicable to minimise liabilities and prospective liabilities of the Company;
3. they identify and consider the Company's involvement with other group companies by way of any inter-Company balances and/or any shareholdings and take such action as they may consider appropriate;
4. they take steps to recover any inter-Company balances and any shares in other group companies at such time and in such manner as they, at their discretion, consider it beneficial so to do with a view to achieving maximum realisations of such balances and shareholdings;
5. they continue to seek potential investors in the Company and/or purchasers of any buildings and any other assets and seek new occupational tenants for the unoccupied space in the buildings;
6. they consider the tax implications of any reorganisation and of any disposal of the assets of the Company, and to seek to maximise any potential for additional tax benefits in respect of the Company and the group as a whole;
7. they should in appropriate circumstances apply to the Court to add an additional purpose or purposes to those specified in the original order dated 28 May 1992;
8. they investigate and if appropriate pursue any claims which the Company may have against any person, firm or company;

FILED
1992

9. they do all such other things as they shall, in their discretion, consider will preserve the going concern, protect the assets of the Company, maximise realisations, and/or are otherwise incidental to these proposals and their implementation; and
10. they liaise with the Creditors' Committee.

Stephen James Lister Adamson
Nigel James Hamilton
Alan Robert Bloom
Joint Administrators of the
Affairs, Business and Property
of Olympia & York Canary Wharf Limited

**OLYMPIA & YORK CANARY WHARF LIMITED
(IN ADMINISTRATION)**

**Schedule of Creditors' Committee Nominations
for attachment to Form 2.12**

A representative of:

Lloyds Bank PLC
Capital Markets Division
6-8 Eastcheap
London EC3M 1LL

A representative of:

Barclays Bank PLC
Central Loans Administration Department
14th Floor
168 Fenchurch
London EC3P 3HP

A representative of:

Canadian Imperial Bank of Commerce
London Branch
Cottons Centre
Cottons Lane
London SE1 7QL

S Kornfeld Esq presenting:

J W P (UK) Limited
One Canada Square
Canary Wharf
London E14 5AJ

Ms Hazel Marsh representing:

Marshall Cummings Marsh
21 Claylands Place
The Oval
London SW8 1NZ

Rule 2.52

The Insolvency Act 1986

Administrator's Abstract of
Receipts and PaymentsPursuant to Rule 2.51(1) of
the Insolvency Act 1986

To the Registrar of Companies

To the Court

For Official Use

To members of the creditors' committee

--	--	--

Company Number

1971312

Name of Company

Insert full name
of company

Olympia & York Canary Wharf Limited

We Stephen James Lister Adamson, Nigel James Hamilton and Alan Robert Bloom
of Becket House, 1 Lambeth Palace Road, London, SE1 7EU

administrators of the company present overleaf for the
period

from

Insert dates

28th May 1992

to

27th November 1992

Number of continuation sheets (if any) attached

--

Signed

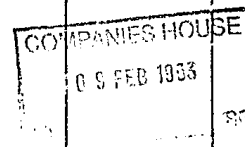
Date 4/2/93

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

Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

Y/A/CJN/NWC/SJLA/2537C/48

For Official Use
Liquidation Section Post Room



Rule 2.52

Form 2.15

The Insolvency Act 1986
Administrator's Abstract of
Receipts and Payments
Pursuant to Rule 2.52(1) of the
Insolvency Act 1986

R.2.52

For official use

--	--	--

To the Registrar of Companies,

To the Court

To members of the creditors' committee

Company Number

1971312

Name of Company

OLYMPIA & YORK CANARY WHARF LIMITED

I/We	<u>STEPHEN JAMES LISTER ADAMSON</u>	<u>NIGEL JAMES HAMILTON & ALAN BLOOM</u>
of	<u>BECKET HOUSE</u>	<u>BECKET HOUSE</u>
	<u>1 LAMBETH PALACE ROAD</u>	<u>1 LAMBETH PALACE ROAD</u>
	<u>LONDON, SE1 7EU</u>	<u>LONDON, SE1 7EU</u>

administrator(s) of the company present overleaf for the period
from

28/05/92

to

27/11/92

Number of continuation sheets attached

2

Signed

Date

4/2/93

Ernst & Young
BECKET HOUSE
1 LAMBETH PALACE ROAD
LONDON, SE1 7EU

Ref: SJLA/NWC//2539/48

For Official Use
Insolvency Post Room

COMPANIES HOUSE
09 FEB 1993
M 86

Abstract

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the administrator since he was appointed

*delete as appropriate

Receipts		
Brought fwd from previous Abstract (if any)	£	P
Rent	4,751,317	16
Car Park Rent	253,263	55
Car Park Gate Takings	72,183	66
Insurance Recharge	43,998	88
Fitout Loan Repayment	17,822	32
Utilities Recharge	25,931	08
Interest	229,504	77
Cash and Funding	9,782,805	42
Insurance Claims	228,299	67
Corporation Tax Refund	18,241	45
Motor Vehicle	1,263	79
Carried forward to { Continuation Sheet {next Abstract}xx	15,424,631	75
Payments		
Brought fwd from previous Abstracts (if any)	£	P
Employees	4,038,507	73
Office Administration	701,858	03
Information Services	104,550	36
Professional Fees paid on behalf of all Olympia & York companies in administration (to be re-apportioned as appropriate)	4,795,731	77
Insurance	315,662	94
Construction	500,822	64
Takeover Properties	19,981	89
Riverbus Funding	570,000	00
Carried forward to {continuation sheet}* {next abstract}xx	11,047,115	36

*delete as appropriate

Abstract

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the administrator since he was appointed

*delete as appropriate

Receipts		
Brought fwd from previous Abstract (if any)	£	p
Brought Forward	15,424,631	75
Sundry Income	36,857	05
VAT	5,949,710	76
Carried forward to [continuation sheet]* (next Abstract)	21,411,199	56
Payments		
Brought fwd from previous Abstracts (if any)	£	p
Brought Forward	11,047,115	36
Intercompany Funding	70,611	88
Miscellaneous	11,507	50
Syndicate Costs and Special Payments	2,158,366	90
VAT	11,254,912	81
Carried forward to [continuation sheet]* (next abstract)	14,542,514	45

*delete as appropriate

REF: P0693025.9/sb

DATE: 28 June 1993

No: 1971312

THE COMPANIES ACT 1985

OLYMPIA & YORK CANARY WHARF LIMITED

WRITTEN RESOLUTIONS

We, the undersigned, being all the members of the above named Company who (at the date of these resolutions) would be entitled to attend and vote at a general meeting of the Company, hereby agree pursuant to section 381A of the Companies Act 1985 to the following Resolutions (of which the first Resolution below would otherwise be required to be passed as an Ordinary Resolution and the second Resolution below would otherwise be required to be passed as a Special Resolution):-

- (1) THAT in accordance with Article 7(b) of the Articles of Association of the Company (for the purposes of reversing any previous resolution of the Company to the contrary) the minimum number of Directors shall be one.
- (2) THAT Article 7(b) of the Articles of Association of the Company be and is hereby amended by the addition after "vested in the Directors generally," of the words "the quorum for the transaction of the business of the directors whilst there is a sole Director shall be one."

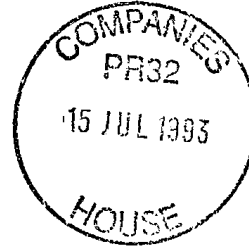
Dated:- 28 June 1993



For and on behalf of
O&Y Canary Wharf Holdings



Gerald Rothman



Company No. 1971312

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

-and-

ARTICLES OF ASSOCIATION
As amended by Written Resolutions dated 28th June 1993

OLYMPIA & YORK CANARY WHARF LIMITED*



-
- * The Company's name was changed from Majorharp Limited to The Canary Wharf Development Co. Limited by Special Resolution dated 20th January 1986.
 - * The Company's name was further changed from The Canary Wharf Development Co. Limited to Olympia & York Canary Wharf Limited, effective from 27th October 1987.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

OLYMPIA & YORK CANARY WHARF LIMITED

1. The Company's name is "OLYMPIA & YORK CANARY WHARF LIMITED".*
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (a) To acquire, purchase, lease, exchange or otherwise for development, investment, resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages; and generally to deal in, traffic by way of sale, lease, exchange or otherwise with land and house property and any other property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads, and squares, constructing, sewers and draining, planting, paving and preparing building sites, and by constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining houses, flats, bungalows, offices, factories warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient; and to carry on all or any of the businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, general farmers, builders' merchants, plant hire specialists and contractors, merchants of, and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers.

* By Special Resolution dated 20th January 1986 the Company's name was changed from Majorharp Limited to The Canary Wharf Development Co. Limited and by Special Resolution the Company's name was changed to Olympia & York Canary Wharf Limited, effective from 27 October 1987.

- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (w) To procure the Company to be registered or recognised in any part of the world.
- (x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and

by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

- (Y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.
- (3) The word " Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
- (4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

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

* By Ordinary Resolution dated 20th January 1986 the ordinary share capital was subdivided into 1,000 ordinary shares of 10p; by Ordinary Resolution dated 10th May 1988 the ordinary share capital was consolidated into 100 ordinary shares of £1 and was increased to £500,000,000 comprising ordinary shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names, addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
1. Michael Richard Counsell, 15, Pembroke Road, Bristol. BS99 7DX	One
2. Christopher Charles Hadler, 15, Pembroke Road, Bristol. BS99 7DX	One
Total shares taken	Two

Dated this 1st day of September, 1985.

Witness to the above Signatures:- Errol Sandiford,
15, Pembroke Road,
Bristol. BS99 7DX
Clerk.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

OLYMPIA & YORK CANARY WHARF LIMITED

PRELIMINARY

1. (a) 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 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all The shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

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 declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting 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; and if at the adjourned General Meeting a quorum is not present within half an

hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

- (c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, the quorum for the transaction of the business of the directors whilst there is a sole Director shall be one, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

- (d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a 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 determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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 or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (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, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

11. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his votes shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

13. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and addresses of Subscribers

1. Michael Richard Counsell
15 Pembroke Road
Bristol BS99 7DX

 2. Christopher Charles Hadler
15 Pembroke Road
Bristol BS99 7DX
-

Dated this 1st day of September, 1985

Witness to the above Signatures:-

Errol Saadiford
15 Pembroke Road
Bristol BS99 7DX

Rule 2.52

The Insolvency Act 1986

Administrator's Abstract of
Receipts and PaymentsPursuant to Rule 2.52(1) of
the Insolvency Act 1986**R.2.52**

To the Registrar of Companies

To the Court

For Official Use

To members of the creditors' committee

--	--	--

Company Number

1271312

Name of Company

Insert full name
of company

OLYMPIA & YORK CANARY WHARF LIMITED

We Stephen James Lister Adamson, Nigel James Hamilton and Alan Robert Bloom
of Becket House, 1 Lambeth Palace Road, London SE1 7EU

administrator(s) of the company present overleaf for the
period

from

Insert dates

28 November 1992

to

27 May 1993

Number of continuation sheets (if any) attached

--

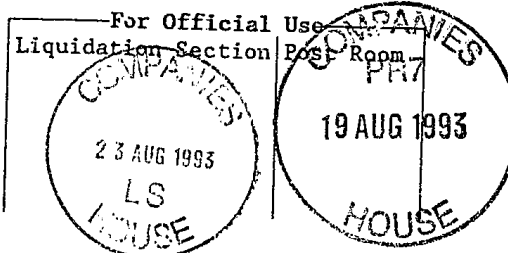
Signed

Date 22/7/93

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

Ernst & Young
Becket House
1 Lambeth Palace Road
London SE1 7EU

Y/A/CJN/NWC/SJLA/2537C/48



Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the administrator since he was appointed

*delete as appropriate

Abstract

Receipts		
	£	P
Brought fwd from previous Abstract (if any)	21,411,199	56
Sale of Assets	1,221,391	47
Rent	4,531,650	00
Car Park Rent	137,385	79
Car Park Gate Takings	333,886	70
Insurance Recharge	447	00
Fitout Loan Repayment	4,060	35
Utilities Recharge	13,154	26
Construction Recoveries	42,066	00
Interest	160,000	99
Cash and Funding	6,101,043	31
Insurance Claims	44,935	89
Carried forward to continuation sheet	34,001,221	32
Payments		
	£	P
Brought fwd from previous Abstracts (if any)	14,542,514	45
Employees	2,593,256	74
Office Administration	1,457,068	43
Information Services	148,131	12
Cost of Realisation	41,634	68
Professional Fees - paid on behalf of all Olympia & York companies in administration (to be re-apportioned as appropriate)	5,733,924	00
Insurance	349,949	62
Construction	1,904,606	32
Takeover Properties	52,324	90
Kiverbus Funding	358,632	08
Intercompany Funding	104,998	00
Carried forward to continuation sheet	27,287,040	34

*delete as appropriate

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the administrator since he was appointed

*delete as appropriate

Abstract

Receipts		
	£	p
Brought fwd from previous sheet	34,001,221	32
Sundry Income	244,693	74
VAT	3,366,548	93
Carried forward to next Abstract	37,612,563	99
Payments		
	£	p
Brought fwd from previous sheet	27,237,040	34
Syndicate Costs and Special Payments	498,930	27
Miscellaneous	48,752	31
VAT	3,987,742	68
Carried forward to next abstract	31,822,465	60

*delete as appropriate

1971312

IN THE HIGH COURT OF JUSTICE

005389 of 1992

CHANCERY DIVISION

COMPANIES COURT

MR JUSTICE HARMAN

WEDNESDAY THE 28TH DAY OF JULY 1993

**IN THE MATTER of OLYMPIA & YORK CANARY WHARF
LIMITED**

and

IN THE MATTER of THE INSOLVENCY ACT 1986



UPON THE APPLICATION of Stephn James Lister Adamson, Nigel James Hamilton
and Alan Robert Bloom of Ernst & Young, Becket House, 1 Lambeth Palace Road,
London SE1 7EU, the joint administrators of the above-named company

AND UPON HEARING Counsel for the Applicants

AND UPON READING the documents recorded on the Court File as having been
read

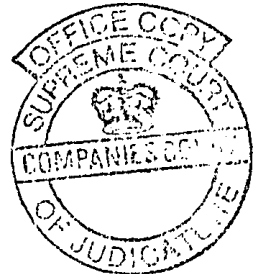
IT IS ORDERED

(1) that pursuant to section 18 of the Insolvency Act 1986 ("the 1986 Act") the
administration Order herein dated 28th May 1992 be varied so as to specify an

additional purpose, namely the approval of a voluntary arrangement under Part 1 of the 1986 Act.

(2) that the costs of the application be paid as an expense of the administration

62



IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

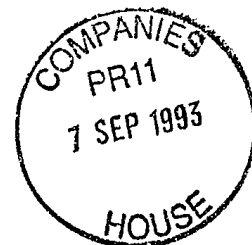
COMPANIES COURT

MR JUSTICE HARMAN

28TH JULY 1993

RE : OLYMPIA & YORK CANARY
WHARF LTD

ORDER



ALLEN & OVERY
9 CHEAPSIDE
LONDON EC2V 6AD
Ref: GFK/FMM/EB/DW/2810

Rule 1.24

The Insolvency Act 1986
 Report of Meetings
 Approving Voluntary Arrangement
 Pursuant to Section 4 of the
 Insolvency Act 1986

S.4

To the Registrar of Companies

For official use

--	--	--

Company Number

1971312

Name of Company

(1) Insert full name
of company

(1) OLYMPIA & YORK CANARY WHARF LIMITED (IN ADMINISTRATION)

Limited

(2) Insert full name
and address

(2) Stephen James Lister Adamson
 of 1 Lambeth Palace Road
 London
 SE1 7EU

1027/10
 2090/1
 6462/4

(3) Insert date

the chairman of a meeting held in pursuance of section 4
 of the Insolvency Act 1986 on (3) 30th September 1993
 enclose a copy of my report of the said meeting.

Signed

S.J.W.

Date 1st October 1993

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

Allen & Overy
 9 Cheapside
 London
 EC2V 6AD

Ref: BK/13406-00085 E&Y

For Official Use

Liquidation Section

Post Room

25 OCT 1993



The Solicitors' Law Stationery Society plc, 24 Gray's Inn Road, London WC1X 8HR

1988 Edition 12.87 F7530

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Insolvency—Company 1.1

1

attached to
1.1.

1971312

(WHITE)

The Insolvency Act 1986
Report of Meetings
approving a voluntary arrangement
pursuant to section 4 of the Insolvency Act 1986
Olympia & York Canary Wharf Limited
(in administration)

At a meeting of the creditors of the company and at an extraordinary general meeting of the company each held at Royal Lancaster Hotel, Lancaster Terrace, London W2 2TY on 30th September, 1993.


- (1) The proposal for a voluntary arrangement was approved.
- (2) The following resolution was proposed and duly passed at the creditors' meeting and was proposed and duly passed as an ordinary resolution of the company at the members' meeting:

THAT the proposed voluntary arrangement of the company (the "voluntary arrangement") to be made under Part I of the Insolvency Act 1986 the terms of which are set out in the proposal of the joint administrators of the company dated 10th September, 1993 (including without limitation those provisions of the voluntary arrangement relating to the appointment as supervisors of the voluntary arrangement of Stephen James Lister Adamson and Nigel James Hamilton and Alan Robert Bloom) be and it is hereby approved.

A list of the creditors who were present or represented at the meeting, the value of their claims and how they voted on the resolution above is attached as a schedule hereto.

A list of the shareholders who were present or represented at the meeting, the value of their shareholdings and how they voted on the resolution above is also attached as a schedule hereto.

Signed


Stephen James Lister Adamson
Chairman

20th September, 1993



Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 1

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
A TO Z COURIERS LIMITED	4,890.72		
A1 FLOORING LTD	2,518.69		
AARAN LIMITED	5,170.00		
AB DISTRIBUTORS	5,661.99		
ABEN WINES	1,331.98		
AHREND LTD	5,404.72		
ALLIES & MORRISON	10,287.13		
ALLISON SITE SERVICES LTD	6,480.45		
ANDREW BRUCE & CO LTD	3,400.45		
ASHRIDGE ELECTRICAL CO LTD	23,276.75		
ASHURST MORRIS CRISP	158,583.93		
ATEX LIMITED	174,239.58		
BARNES M.	14,584.00		
BASSETT & FINDLAY LTD	2,232.50		
BEAR STEARNS INTERNATIONAL LTD	402,474.00		
BENCH P.	6,916.00		
BIWATER LEISURE LIMITED	6,302.70		
BLOCKSIDGE J.	1,163.23		
BOLTON BRADY LIMITED	6,531.80		
BOOTH & DRIVER LTD	32,180.00		
BORDER LINE ARTS	101.05		
BOSTWICK DOORS (UK) LTD	19,461.52		
BOVIS CONSTRUCTION LIMITED	11,701,236.00		
BRITISH GAS PLC	6,451.76		
BRITISH MARKET RESEARCH BUREAU	3,329.25		
BRITISH TELECOM (CBP) LTD	322,297.80		
BROWN D.	56,437.00		
CANARY WHARF CONTRACTORS	3,131,198.00		

S. J. L.

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 2

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
CAPE (TAP) CEILING LTD	163,292.00		
CAPITAL REPROGRAPHICS PLC	11,858.15		
CARDKEY SYSTEMS LTD	57,189.64		
CARPET SCHEME LTD (IN LIQUIDATION)	324.00		
CAWDER ELECTRICAL CONSTRUCTION	9,584.65		
CIRCLE INDUSTRIES (UK) PLC	199,447.00		
CLEANCARE U.K LIMITED	26,343.44		
CLESTRA HAUSERMAN LIMITED	14,100.00		
CLIFFORD CHANCE	472,350.00		
CMR ELECTRONICS LTD	59,808.67		
COLAS LIMITED (FORMERLY PRISMO)	1,970.56		
COLE C.	5,916.66		
COLIN CHEESMAN JOINERY LTD (IN RECEIVERSHIP)	30,562.93		
COSMOPOLITAN DECORATING CO LTD	106,958.48		
COURT CATERING EQUIPMENT LTD	33,889.65		
CREED LIGHT ENGINEERING LTD	205,000.00		
CRONE CORKILL & ASSOCIATES LIMITED	12,017.49		
CROWN NIAGARA MECHANICAL SERVICES	404,770.00		
D'ARCY MASIOUS BENTON & BOWLES INC			
DAINIPPON SCREEN UK LTD	10,788.85		
DAVID AMOR & ASSOCIATES	444.15		
DMB & B PROPERTIES LIMITED	4,500,000.00		
DRUMMOND J.	9,812.00		
DTZ DEBENHAM THORPE (SOUTHERN)LTD	100,000.00		
DUFFY & CARR LIMITED	54,721.34		
DUKE OF EDINBURGH'S AWARD SCHEME	25,000.00		
DUN & BRADSTREET SOFTWARE SERVICES	12,878.00		
DYER/BROWN & ASSOCIATES UK LTD	32,192.67		
EAGERFATHOM LIMITED (IN LIQUIDATION)	470,376.00		

S-J-L

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 3

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
EASILIFT (MATERIAL HANDLING) LTD	3,607.00		
EDS - SCICON DEFENSE LIMITED	12,319.88		
ELAN RECRUITMENT	11,434.12		
ELLIS DON /SIR ROBERT MCALPINE	33,781.25		
ELMCREST DIAMOND DRILLING LTD	8,497.60		
ENTERPRISE PETROLEUM LIMITED	6,000,000.00		
EPR ARCHITECTS LIMITED	1,435.20		
ESD DISTRIBUTION LTD (T/A ELECTRONICS SERVIC	354.73		
ESSEX WATER PROJECTS	2,492.18		
EUROCRATE RENTALS LTD	3,342.11		
F C FROST LTD	1,523.04		
F.B. MELLETT	902.40		
FLACK & KURTZ (UK) INC	12,701.19		
FOREST DRAKE SCULL COMMUNICATIONS LTD	957,733.10		
FOREST DRAKE SCULL ELECTRIC LTD	1,517,752.20		
FOX S.	5,301.67		
FRESHFIELDS	25,073.83		
G & H MCGILL LIMITED		44,158.00	
GERSHUNY-ROTH A.	4,583.00		
GLENSTREET CORPORATION NV	965,000.00		
GODFREY DAVIS (CONTRACT HIRE) LTD	55,414.20		
GPS AHERN LTD	3,393.08		
GREYHOUND REMOVALS	3,670.01		
GRIFFITHS N.	34,585.00		
H. TEALE & SONS LTD.			
H.M. INSPECTOR OF TAXES	947,824.00		
HARROW GREEN REMOVALS LTD	3,104.23		
HENRY C. COLLISON & SONS LTD	736.83		
HERBERT CONSTRUCTION (UK) LIMITED	4,622,224.00		

S. J. L.

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 4

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
HERITAGE AIR SYSTEMS LTD.	220,807.18		
HILLS OF SHOEBOURNESS LTD	9,072.10		
HNB SYSTEMS LTD	436.51		
HOLMES CATERING EQUIPMENT LIMITED	195,340.22		
HONEYWELL CONTROL SYSTEMS LIMITED	4,111,320.37		
HOW FIRE LIMITED	7,491.33		
HYNES CONSTRUCTION LTD	23,278.47		
IAN HATTON ASSOCIATES	3,152.50		
INDEPENDENT PROPERTY SECURITIES (IN LIQUIDAT	791,064.29		
INITIAL CLEANING SERVICES LIMITED			
INITIAL CONTRACT SERVICES LIMITED	3,760.00		
INVARNEX (UK) LTD	77,256.25		
IRVINE WHITLOCK LTD	26,562.00		
ISS SERVICESYSTEM (LONDON) LTD	2,571.42		
J CARTER (SIGNS) LTD	7,637.50		
JANDOR METAL DOORS LTD	35,601.03		
JOHN MOWLEM & CO PLC T/A MOWLEM MANAGEMENT	10,700,633.00		
JONES ENGINEERING SERVICES LTD	30,127.00		
JONES LANG WOOTTON	100,000.00		
JWP INFORMATION SERVICES LIMITED	4,050.83		
K P GIBBARD	3,598.00		
K R FLOWRIGHT & CO LTD	209,533.00		
KATZ DRAGO & COMPANY INC	18,514.03		
KELISTON ENGINEERING LTD	51,589.38		
KEOHANE BUILDING & INTERIORS LTD.	51,967.00		
KILNBRIDGE CONSTRUCTION LIMITED	22,807.90		
KITCHEN VENTILATION SERVICES LTD	3,288.00		
KNOLL INTERNATIONAL	32,823.86		
KOETTER KIM & ASSOC INTERNATIONAL LTD	3,820.87		

S.J. 11

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 5

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
KOHN PEDERSEN FOX ASSOCIATES PA	150,593.55		
LAND & ENGINEERING SERVICES LTD	2,746.72		
LEAPHARD R.	2,335.00		
LEHRER/MCGOVERN INTERNATIONAL LTD	1,287,579.00		
LESLIE EASTON & CO	1,085.70		
LIEBERT LIMITED	12,530.00		
LINGTYPE HELL LTD	6,980.63		
LONDON DOCKLANDS DEVELOPMENT CORPORATION	368,652.00		
LORENZ VON EHREN	61,714.00		
LOUIS HAMMOND LIMITED	33,247.39		
LOWE BELL COMMUNICATIONS LTD	68,665.81		
M.S. YOLLES & PARTNERS (U.K.) LIMITED	26,322.73		
MAGNAWORK LTD	7,794.33		
MARSHALL CUMMINGS & ASSOC. (U.S.)	1,249.33		
MARSHALL CUMMINGS MARSH LIMITED	21,461.14		
MBS PROJECT MANAGEMENT LTD			
MCGRATH BROS (WASTE CONTROL) LTD	8,448.25		
McINTOSH C.	1,416.67		
MERLIN GERIN UK LTD	9,455.22		
MICHAEL H SCHABAS		8,832.07	
MILLER DRUCK INTERNATIONAL LIMITED	553,055.00		
MILLIKEN INDUSTRIALS LTD	91,837.25		
MISSION INCORPORATED	6,180.59		
MORGAN GUARANTEE TRUST CO OF NEW YORK	5,053,309.00		
NATIONAL ROLLING MILLS INC.	20,387.35		
NEW CITY DRYLINING LTD	142,582.00		
NICKY WEBB ASSOCIATES	11,885.95		
NIGEL PENTON TILBURY AND ASSOCIATES	2,570.71		
O&Y (US) DEVELOPMENT CO LP	2,548,974.83		

S.J.U.

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 6

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
O&Y US FINANCIAL COMPANY	4,370,850.99		
OCS LIMITED	858.71		
OLDCHURCH ESTATES LIMITED	18,100.00		
OLYMPIA & YORK DEVELOPMENTS LIMITED	5,000,000.00		
OLYMPIA JOINERY LTD	10,149.65		
ONE STOP SUPPLIES LIMITED	2,704.08		
OTIS ELEVATOR PLC	3,206.28		
OVE ARUP & PARTNERS	32,994.08		
PAUL R COXON	1,600.00		
PETER BURHOLT CONSULTANCY LTD	1,282.02		
PETER GRAY	2,820.00		
PETER WAGG GROUP (NEWS ON THE WHARF)	1,727.60		
PILKINGTON COMMUNICATION SYSTEMS LTD	35,427.32		
PINKERTON SECURITY SERVICES LTD	142,344.00		
PLANET PARTITIONING SERVICES LTD	16,054.19		
PLUMB SIGNS LTD	14,862.42		
POLARON CONTROLS LIMITED	569.00		
POLLARDS FYRESPAN LIMITED	4,645.95		
PORT OF LONDON AUTHORITY	7,200.00		
PRICE WATERHOUSE	10,434.00		
PROSPECT CONTRACT FURNISHING LTD	47,048.07		
QUICKSILVER	8,909.92		
R.D. PEPIATT CONTRACTS LTD	3,912.00		
READY MIX CONCRETE (LONDON) LTD	153,735.68		
REUTERS LIMITED	1,050,816.34		
ROGER TYM & PARTNERS LIMITED	11,162.03		
ROSSER & RUSSEL BUILDING SERVICES LTD	210,440.00		
ROSSER & RUSSELL KORNFELD	891.00		
ROUSSIAJ IGNITRON LTD. (IN LIQUIDATION)	258,796.58		

S.J.L.

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 7

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
SAVILLS COMMERCIALS LIMITED	52,123.40		
SEALERS LIMITED	816.63		
SHANKS & MCEWAN (SOUTHERN) LTD	42.00		
SHEPLEY ENGINEERS LTD	64,308.33		
SILVERHEIGHTS LIMITED (IN LIQUIDATION)	130,558.88		
SKIDMORE, OWINGS & MERRILL INC	138,000.00		
SMITHFIELD DESIGN (GOOD RELATIONS DESIGN)	5,875.00		
SPECIAL ACOUSTIC SERVICES LTD	119,364.56		
STANDARD FLAT ROOFING	34,387.55		
STEER DAVIES & GLEAVE	19,276.42		
STEWART FRASER LIMITED	3,430.89		
STOCK SIGNS LIMITED	8,580.20		
STRUCTURE TONE CANARY WHARF INC	319,896.09		
SUTCLIFFE CATERING CITY & CENTRAL LONDON	4,460.30		
SYSTEM FLOORS LIMITED	316,418.00		
TATE ACCESS FLOORS LTD	14,270.00		
TELECOM CONTRACT RENTALS LTD	353,219.00		
TESTWELL CRAIG BERGER INC.	24,462.00		
THE MAERSK CO LTD	1,082,813.99		
THE MITCHELL PARTNERSHIP (UK) LIMITED	36,372.83		
THE NEW CENTURY CLEANING CO LTD	1,870.59		
THE THOMAS SAUNDERS PARTNERSHIP	14,162.40		
THERMOFELT (CONTRACTS) LTD	20,419.00		
THOMAS LAIDLAW (SOUTH EAST)	6,045.38		
TMP + DSSR CONSULTING ENGINEERS LTD	61,698.99		
TOLLEY PUBLISHING CO LTD	97.80		
TRAFALGAR HOUSE CONSTRUCTION MANAGEMENT LTD	2,518,607.00		
TROUGHTON MCASLAN LTD	19,223.84		
TROX BROTHERS LIMITED	292,199.00		

S. J. L.

Date: September 30, 1993
Time: 4:59 pm

OLYMPIA & YORK CANARY WHARF LIMITED
CVA SYSTEM
COURT REPORT [A]

Page 8

CREDITOR NAME	VALUE IN SUPPORT OF PROPOSAL	VALUE AGAINST PROPOSAL	VALUE ABSTAINED
TYNDALE CARPETS LIMITED	29,985.00		
TYSONS JOINERY LTD	2,768.30		
UNILOCK PARTITIONS LTD.	71,882.98		
UNIVERSAL SEALANTS (UK) LTD	29,402.65		
VIEWTECH LIMITED	11,720.74		
W & R LEGGOTT LIMITED	3,990.52		
W. LONG (HAULAGE)LIMITED	51,979.02		
W.B. SIMPSON & SONS LTD			
WANSTED WELDING WORKS	21,030.00		
WATERMAN PARTNERSHIP LTD.,	63,720.79		
WEST LONDON PLASTERING LIMITED	2,573.23		
WILLERBY LANDSCAPES LTD	11,125.67		
WINCHESTER CEILING CLEANING	3,608.42		
WINDHILL DEVELOPMENTS LTD	4,266.43		
WINGATE ELECTRICAL PLC	10,937.68		
WM & RW BACON LTD	1,748.00		
WOODWARD CONTRACTS	52,189.39		
WRIGHT OLIPHANT	43,169.58		
YOUNG C.B.	2,361,222.00		

T O T A L S	86,279,875.75	52,990.07	0.00
Registered Total : 86,332,865.82			

S.J.L.

SCHEDULE

The Insolvency Act 1986

Report of Meetings
approving a voluntary arrangement
pursuant to Section 4 of the Insolvency Act 1986

OLYMPIA & YORK CANARY WHARF LIMITED

Shareholder	Present/ represented	Value of shareholding	Vote For	Vote Against
O&Y Canary Wharf Holdings	X	499,999,999	X	
Gerald Rothman	X	1	X	

S-111

1

(WHITE)

Resolution

registered number 1971312

of

Olympia & York Canary Wharf Limited
(in administration)

(passed on 30th September, 1993)

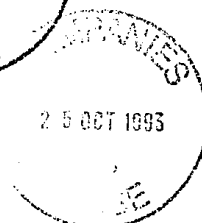
At an extraordinary general meeting of the company duly convened and held pursuant to section 3 of the Insolvency Act 1986 at Royal Lancaster Hotel, Lancaster Terrace, London WC2 2TY on 30th September, 1993 at 3.00 pm the following resolution was duly passed as an ordinary resolution of the Company:

Ordinary Resolution

THAT the proposed voluntary arrangement of the company (the "voluntary arrangement") to be made under Part I of the Insolvency Act 1986 the terms of which are set out in the proposal of the joint administrators of the company dated 10th September, 1993 (including without limitation those provisions of the voluntary arrangement relating to the appointment as supervisors of the voluntary arrangement of Stephen James Lister Adamson and Nigel James Hamilton and Alan Robert Bloom) be and it is hereby approved.

S. J. L.

.....
Stephen James Lister Adamson
Chairman



The Insolvency Act 1986
 Notice of Result of
 Meeting of Creditors

Pursuant to Section 24(4)/25(6) of the
 Insolvency Act 1986

S.24(4)/25(6)

To the Registrar of Companies

For official use

--	--	--

Company Number

1971312

Name of Company

Insert full name of
 company

OLYMPIA & YORK CANARY WHARF LIMITED (IN ADMINISTRATION)

Limited

~~I~~We Stephen James Lister Adamson, Nigel James Hamilton

of and Alan Robert Bloom

1 Lambeth Palace Road, London, SE1 7EU

administrator(s) of the company attach a copy of my [our] report to the Court
 dated

Insert date 1st October 1993

detailing the resolution(s) passed at a meeting of creditors held on

Insert date 30th September 1993

Signed S.J.A.

Dated 1st October 1993

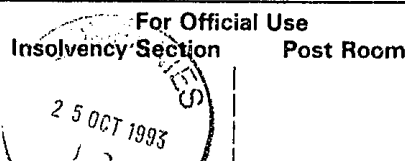
Presenter's name,
 address and reference
 (if any):

Allen & Overy

9 Cheapside

London EC2V 6AD

Ref: BK/13406-00085 E&Y



The Solicitors' Law Stationery Society plc, 24 Gray's Inn Road, London WC1X 8HR

1986 Edition 12.86 F6751

Insolvency—Company 2.23

5090955
 ★ ★ ★ ★ ★

1971312

1

Form 2.12^{2.23}
(WHITE)

Rule 2.30

**Report of Meeting of Creditors
held pursuant to Section 25 of the
Insolvency Act 1986**

**Olympia & York Canary Wharf Limited
(in administration)**

We Stephen James Lister Adamson, Nigel James Hamilton and
Alan Robert Bloom

administrators of the company hereby report that a meeting of
creditors in the above matter was held at _____

Royal Lancaster Hotel,

Lancaster Terrace, London W2 2TY

on the 30th day of September 1993

at which revised proposals in the form hereto annexed were
approved.

Dated this 30th day of September 1993.

Signed:

S. J. L.

Stephen James Lister Adamson

N. J. H.

Nigel James Hamilton

A. R. B.

Alan Robert Bloom

Joint Administrators



**OLYMPIA & YORK CANARY WHARF LIMITED
(IN ADMINISTRATION)**

Statement of Revised Proposals

That an additional purpose is added to the administrators' proposals approved by creditors on 25 August 1992, being a proposal for a voluntary arrangement under Part 1 of the Insolvency Act 1986.

30 September 1993

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1971312

The Registrar of Companies for England and Wales hereby certifies that

OLYMPIA & YORK CANARY WHARF LIMITED

having by special resolution changed its name, is now incorporated
under the name of

CANARY WHARF LIMITED

Given at Companies House, Cardiff, the 1st November 1993

A. Allen
A ALLEN

For The Registrar Of Companies



C O M P A N I E S H O U S E

888888134

02/11/93

The Insolvency Act 1986
 Notice of Discharge of
 Administration Order
 Pursuant to Section 18(4) of the
 Insolvency Act 1986

S.18(4)

To the Registrar of Companies

For official use

--	--	--

Company Number

1971312

Name of Company

Insert full name of
company

OLYMPIA & YORK CANARY WHARF LIMITED

NOW KNOWN AS CANARY WHARF LTD

Limited

X/We Alan Robert Bloom, Stephen James Lister Adamson,
Nigel James Hamilton

of

Becket House, 1 Lambeth Palace Road

London SE1 7EU

administrator(s) of the company hereby give notice that on

Insert date

29/10/1993

the administration order was discharged. An office copy of the said order of
 discharge is attached

Signed

Dated

8/11/93

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

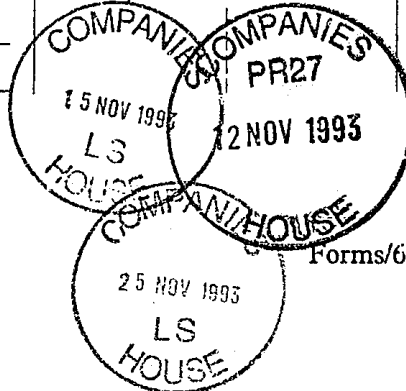
Allen & Overy

9 Cheapside

London EC2V 6AD

(Ref: PGT/BK)

For Official Use
 Insolvency Section Post Room



Forms/65

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

THE VICE-CHANCELLOR
TUESDAY 19 OCTOBER 1993



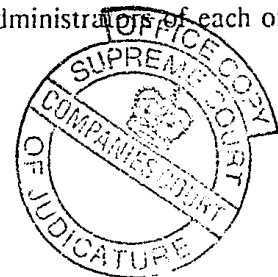
IN THE MATTER OF O&Y CANARY WHARF HOLDINGS No. 005388 of 1992
IN THE MATTER OF OLYMPIA & YORK CANARY WHARF
LIMITED No. 005389 of 1992
IN THE MATTER OF OLYMPIA & YORK CONTRACTORS No. 005398 of 1992
LIMITED
IN THE MATTER OF O&Y CANARY WHARF INVESTMENTS
LIMITED No. 005399 of 1992
IN THE MATTER OF CANARY WHARF MANAGEMENT
LIMITED No. 005390 of 1992
IN THE MATTER OF OLYMPIA & YORK HERON QUAYS No. 005397 of 1992
LIMITED
IN THE MATTER OF OLYMPIA & YORK (UK)
LIMITED No. 005396 of 1992
IN THE MATTER OF OLYMPIA & YORK NEPTUNE
LIMITED No. 005401 of 1992
IN THE MATTER OF O&Y PROPERTIES LIMITED No. 005400 of 1992
IN THE MATTER OF CABOT PLACE LIMITED No. 005394 of 1992
IN THE MATTER OF 10 CABOT SQUARE LIMITED No. 005391 of 1992
IN THE MATTER OF FIRST TOWER T1 LIMITED No. 005393 of 1992
IN THE MATTER OF FIRST TOWER T2 LIMITED No. 005392 of 1992
IN THE MATTER OF OY INVESTMENTS
(RT-MALLS) LIMITED No. 005395 of 1992

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON THE APPLICATION of Stephen James Lister Adamson Nigel James
Hamilton and Alan Robert Bloom ("the Administrators") as administrators of each of
the above-named companies ("the administration companies")

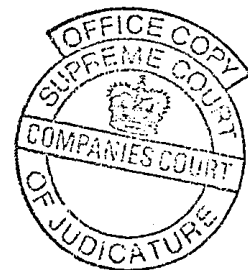


AND UPON HEARING counsel for the Administrators, counsel for a consortium of Banks, counsel for the Secretary of State for Transport, London Regional Transport and London Underground Limited, and counsel for WPP Group plc and Ogilvy and Mather Limited

AND UPON READING the Affidavit of Stephen James Lister Adamson sworn on 8 October 1993, the Affidavit of Patricia Elizabeth Godfrey sworn on 13 October 1993 and the Affidavit of Alan Robert Bloom sworn on 15 October 1993

IT IS ORDERED THAT

1. The Administrators be at liberty to enter into and to cause the administration companies to enter into the documents in or substantially in the form of the draft documents in files 2 and 3 of exhibit "SJLA 1" to the affidavit of Stephen James Lister Adamson sworn on 8 October 1993
2. The Administrators be at liberty to enter into and to cause the administration companies to enter into such other documents as the Administrators consider necessary or appropriate to effect the restructuring of the administration companies as described in the said affidavit of Stephen James Lister Adamson and in the memorandum exhibited to the said affidavit at File 6 Tab 26 of exhibit "SJLA 1"

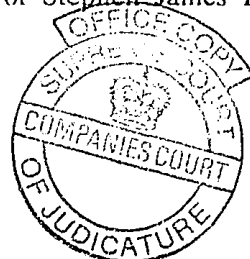


3. The administration orders in respect of those of the administration companies specified in Part 1 of the Schedule hereto be discharged such discharge to take effect (subject to any further order of the court) with effect from 12 noon on Friday 29 October 1993
4. The Administrators be released as administrators in respect of those of the administration companies specified in Part 1 of the Schedule hereto such release to take effect (subject to any further order of the court) with effect from 12 noon on Friday 29 October 1993

AND UPON READING the Letter of Request dated 5 October 1993 addressed to this court by the Court of Session

IT IS FURTHER ORDERED that

5. The said Stephen James Lister Adamson Nigel James Hamilton and Graham Ritchie ("the Scottish Administrators") as administrators of the Scottish companies specified in Part 2 of the Schedule hereto ("the Scottish companies") be at liberty to enter into and to cause the Scottish companies to enter into the documents in or substantially in the form of the draft documents in Files 2 and 3 of exhibit "SJLA 1" to the said affidavit of Stephen James Lister Adamson

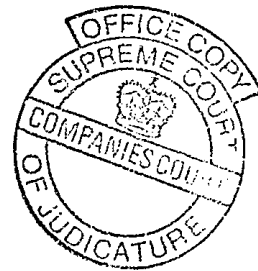


6. The Scottish administrators be at liberty to enter into and to cause the Scottish companies to enter into such other documents as the Scottish Administrators consider necessary or appropriate to effect the restructuring of the administration companies and the Scottish companies as described in the said affidavit of Stephen James Lister Adamson and in the memorandum exhibited to the said affidavit at File 6 Tab 26 of exhibit "SJLA 1"
7. The administration orders in respect of the Scottish companies be discharged such discharge to take effect (subject to any further order of the court) with effect from 12 noon on Friday 29 October 1993
8. The Scottish Administrators be released as administrators in respect of the Scottish companies such release to take effect (subject to any further order of the court) with effect from 12 noon on Friday 29 October 1993

AND IT IS FURTHER ORDERED that

9. The Administrators mention this matter to the court at 10.30 am on Friday 29 October 1993 and in the meantime none of the affidavits sworn in this matter be filed
10. The costs of the Administrators of and incidental to this application be paid as an expense of the administration of those of the administration companies specified in Part 1 of the Schedule hereto

RS



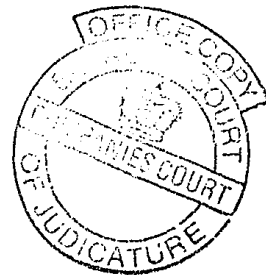
The Schedule

Part 1

Olympia & York Canary Wharf Limited
O & Y Canary Wharf Investments Limited
Olympia & York Heron Quays Limited
Canary Wharf Management Limited
Olympia & York Contractors Limited
Cabot Place Limited
First Tower T1 Limited
First Tower T2 Limited

Part 2

The Scottish Companies
First Tower GP(1) Limited
First Tower GP(2) Limited
First Tower LP(1) Limited
First Tower LP(2) Limited
First Tower LP(3) Limited
First Tower LP(4) Limited
First Tower LP(5) Limited
First Tower LP(6) Limited
First Tower LP(7) Limited
First Tower LP(8) Limited



First Tower LP(9) Limited

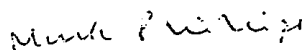
First Tower LP(10) Limited

First Tower LP(11) Limited

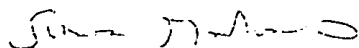
First Tower LP(12) Limited



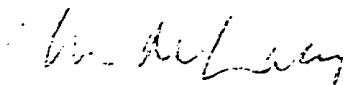
Counsel for the Administrators



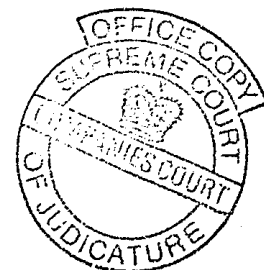
Counsel for the Banks



Counsel for the Secretary of State for Transport, London Regional Transport and
London Underground Limited



Counsel for WPP Group plc

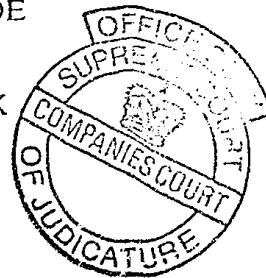


IN THE MATTER OF O&Y CANAR
WHARF HOLDINGS
AND IN THE MATTER OF OTHE
COMPANIES
AND IN THE MATTER OF THE
INSOLVENCY ACT 1986

ORDER

DUPLICATE

ALLEN & OVERY
9 CHEAPSIDE
LONDON
EC2V 6AD
Ref: PGT/BK



IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

THE VICE-CHANCELLOR
FRIDAY 29 OCTOBER 1993

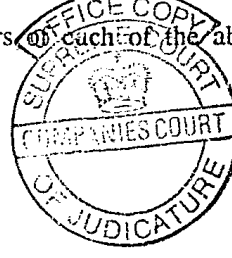
IN THE MATTER OF O&Y CANARY WHARF HOLDINGS	<u>No. 005388 of 1992</u>
IN THE MATTER OF OLYMPIA & YORK CANARY WHARF	
LIMITED	<u>No. 005389 of 1992</u>
IN THE MATTER OF OLYMPIA & YORK CONTRACTORS	<u>No. 005398 of 1992</u>
LIMITED	
IN THE MATTER OF O&Y CANARY WHARF INVESTMENTS	
LIMITED	<u>No. 005399 of 1992</u>
IN THE MATTER OF CANARY WHARF MANAGEMENT	
LIMITED	<u>No. 005390 of 1992</u>
IN THE MATTER OF OLYMPIA & YORK HERON QUAYS	<u>No. 005397 of 1992</u>
LIMITED	
IN THE MATTER OF OLYMPIA & YORK (UK)	
LIMITED	<u>No. 005396 of 1992</u>
IN THE MATTER OF OLYMPIA & YORK NEPTUNE	<u>No. 005401 of 1992</u>
LIMITED	
IN THE MATTER OF O&Y PROPERTIES LIMITED	<u>No. 005400 of 1992</u>
IN THE MATTER OF CABOT PLACE LIMITED	<u>No. 005394 of 1992</u>
IN THE MATTER OF 10 CABOT SQUARE LIMITED	<u>No. 005391 of 1992</u>
IN THE MATTER OF FIRST TOWER T1 LIMITED	<u>No. 005393 of 1992</u>
IN THE MATTER OF FIRST TOWER T2 LIMITED	<u>No. 005392 of 1992</u>
IN THE MATTER OF OY INVESTMENTS	
(RT-MALLS) LIMITED	<u>No. 005395 of 1992</u>

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON the application of Stephen James Lister Adamson Nigel James Hamilton and Alan Robert Bloom ("the Administrators") as administrators of each of the above-named companies



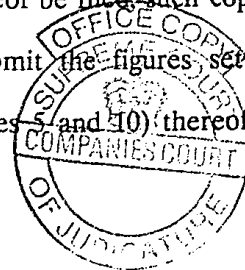
AND UPON HEARING counsel for the Administrators, counsel for a consortium of Banks, counsel for the Secretary of State for Transport, London Regional Transport and London Underground Limited and counsel for the Canadian administrators of Olympia & York Developments Limited and its subsidiaries

AND UPON the further consideration of the order made herein on 19 October 1993

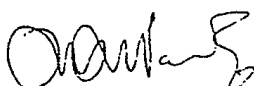
THE COURT does not think fit to make any further order in relation to paragraphs 3, 4, 7 and 8 of the order made herein on 19 October 1993 and directs that such order shall take effect in accordance with its terms

AND IT IS ORDERED pursuant to Rule 7.31(5) of the Insolvency Rules 1986 that

1. The original of the affidavit of Stephen James Lister Adamson sworn on 8 October 1993 be not filed and instead a copy thereof be filed, such copy to be a true copy of the original save that it shall omit the figures set out in paragraphs 21.9.2 (2), (3) and (4) thereof
2. The original of the second affidavit of Patricia Elizabeth Godfrey sworn on 13 October 1993 be not filed and instead a copy thereof be filed, such copy to be a true copy of the original save that it shall omit the figures set out in paragraph 6.6 (line 6) and in paragraph 8.6.2 (lines 5 and 10) thereof



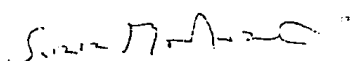
3. The copy affidavits directed by paragraphs (1) and (2) above to be filed shall each be certified by the Administrators' solicitors and such certificate shall refer to the omissions directed by this Order to be made from such copies
4. The exhibits to the following affidavits be not open to inspection without the leave of the court:
- (1) The affidavit of Stephen James Lister Adamson sworn on 8 October 1993;
 - (2) The second affidavit of Patricia Elizabeth Godfrey sworn on 13 October 1993; and
 - (3) The affidavit of Alan Robert Bloom sworn on 15 October 1993



Counsel for the Administrators



Counsel for the Banks



Counsel for the Secretary of State for Transport, London Regional Transport and London Underground Limited



Counsel for the Canadian administrators of Olympia & York Developments Limited and its subsidiaries

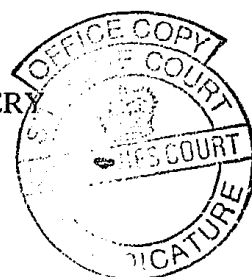


IN THE MATTER OF O&Y CANAR
WHARF HOLDINGS
AND IN THE MATTER OF OTHER
COMPANIES
AND IN THE MATTER OF THE
INSOLVENCY ACT 1986

TRIPPLICATE

ORDER

ALLEN & OVERY
9 CHEAPSIDE
LONDON
EC2V 6AD
Ref: PGT/BK



NOTICE OF INCREASE in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number

--	--	--	--

1971312

Name of company

*Insert full name
of company

* CANARY WHARF LIMITED (FORMERLY OLYMPIA & YORK CANARY WHARF LIMITED)

gives notice in accordance with section 123 of the above Act that by resolution of the company dated 26th October, 1993 the nominal capital of the company has been increased by £ 1,016,278,674 beyond the registered capital of £ 1,000,000,000.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

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:

As per the Memorandum and Articles of the Company

Please tick here if
continued overleaf

☐

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

Signed M. D. Reions

Designation§ SECRETARY Date 9/11/93

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

ASHURST MORRIS CRISP
Broadwalk House
5 Appold Street
London EC2A 2HA

(071) 638 1111

For official use

General section

Post room



OYEZ The Solicitors' Law Stationery Society Ltd, Oyez House, 7 Spa Road, London SE16 3QQ

Companies G123

1987 Edition
2.93 F24239
50:7157

Company number
1971312

THE COMPANIES ACT 1985

Company Limited by Shares

Resolution

of

Olympia & York Canary Wharf Limited (in administration)

(passed on 26th October, 1993)

The following resolution was duly passed as a special resolution of the company by its sole shareholder on 26th October, 1993:

THAT, conditionally on the Effective Date (as defined in the Group Reorganisation Agreement dated 22nd October, 1993 and made by, inter alia, the company) occurring on or before the Longstop Date (as defined in the said Group Reorganisation Agreement), and with effect on and from the Effective Date (as so defined):

- (1) the regulations set out in the printed document presented to the sole shareholder initialled by Allen & Overy be adopted as the articles of association of the company in substitution for all existing articles of association of the company;
- (2) the authorised share capital of the company be increased by such amount as equals the sterling amount (rounded down to the nearest whole number) of the OYCW-OYH Debt (Third Tranche) as defined in the Group Reorganisation Agreement less £411,250 divided deferred shares of £1 each, having the rights and restrictions set out in the new articles of association referred to in (1) above;
- (3) (a) the directors be generally and unconditionally authorised to exercise all powers of the company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) up to a maximum nominal amount of £1,500,000,000;



- (b) this authority shall expire on the day five years after the passing of this resolution;
- (c) the company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and
- (d) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect.

.....
For Canary Wharf Holdings
Limited (sole shareholder)



Company number
1971312

THE COMPANIES ACT 1985

Company Limited by Shares

Resolution

of

Olympia & York Canary Wharf Limited (in administration)

(passed on 26th October, 1993)

The following resolution was duly passed as a special resolution of the company by its sole shareholder on 26th October, 1993:

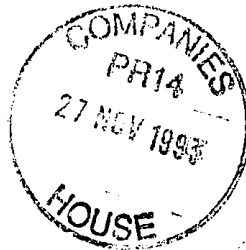
THAT, conditionally on the Effective Date (as defined in the Group Reorganisation Agreement dated 22nd October, 1993 and made by, inter alia, the company) occurring on or before the Longstop Date (as defined in the said Group Reorganisation Agreement), and with effect on and from the Effective Date (as so defined):

- (1) the regulations set out in the printed document presented to the sole shareholder initialled by Allen & Overy be adopted as the articles of association of the company in substitution for all existing articles of association of the company;
- (2) the authorised share capital of the company be increased by such amount as equals the sterling amount (rounded down to the nearest whole number) of the OYCW-OYH Debt (Third Tranche) as defined in the Group Reorganisation Agreement less £411,230 divided deferred shares of £1 each, having the rights and restrictions set out in the new articles of association referred to in (1) above;
- (3) (a) the directors be generally and unconditionally authorised to exercise all powers of the company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) up to a maximum nominal amount of £1,500,000,000;

- (b) this authority shall expire on the day five years after the passing of this resolution;
- (c) the company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and
- (d) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect.

.....
For Canary Wharf Holdings
Limited (sole shareholder)

1971312



NEW
ARTICLES OF ASSOCIATION
FOR

CANARY WHARF LIMITED

(to be adopted with effect from the Effective Date)

Allen & Overy
9 Cheapside
London EC2V 6AD



Company Number
1971312

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

CANARY WHARF LIMITED

(adopted by special resolution
passed on 26th October, 1993)

PRELIMINARY

1. None of the regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 shall apply to the Company except so far as the same are contained or repeated in these articles.

INTERPRETATION

2. (1) In these articles:

"Act" means the Companies Act 1985 including any statutory modification or re-enactment of it for the time being in force;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"office" means the registered office of the Company;

"seal" means any common seal of the Company or any official seal or securities seal which the Company may have or be permitted to have under the Statutes;

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"Statutes" means the Act and every other statute, statutory instrument, regulation or order for the time being in force covering companies registered under the Act;

"United Kingdom" means Great Britain and Northern Ireland; and

"paid up" includes credited as paid up.

- (2) Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Act but excluding any statutory modification of it not in force when these articles become binding on the Company.
- (3) Unless the contrary intention appears, words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations.
- (4) Headings to these articles are inserted for convenience and shall not affect construction.

SHARE CAPITAL

- 3. (1)* The authorised share capital of the Company as at the date of adoption of these Articles is £1,516,278,674 divided into:
 - (a) 500,000,000 ordinary shares of £1 each (the "ordinary shares");
 - (b) 1,016,278,674 non-voting deferred shares of £1 each (the "Deferred Shares").

* The authorised share capital of the Company was increased to £1,516,278,674 by a special resolution of the Company passed on 26th October, 1993.

- (2) Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.
4. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by these articles.
5. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or, subject to the provisions of these articles, by the allotment of fully or partly paid shares or partly in one way and partly in the other.
6. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

DEFERRED SHARES

7. The rights attaching to the Deferred Shares shall be as set out below:
- A Deferred Share:
- (a) does not entitle its holder to receive any dividend or other distribution;
 - (b) does not entitle its holder to receive notice of or to attend or vote at any general meeting of the Company;
 - (c) entitles its holder on a return of capital on a winding-up (but not otherwise) to the repayment only of the amount paid up on that share, after payment in respect of each ordinary share of the amount paid up on it plus a further payment of £50,000 per ordinary share; and
 - (d) does not entitle its holder to any further participation in the capital of the Company.

SHARE CERTIFICATES

8. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his

holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on those shares. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

9. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

LIEN

10. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.
11. The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
12. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
13. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

14. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due under it, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
15. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.
17. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part.
18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these articles shall apply as if that amount had become due and payable by virtue of a call.
19. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
20. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.

21. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
22. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
23. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
24. A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

TRANSFER OF SHARES

25. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
26. The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they

may refuse to register the transfer of a share on which the Company has a lien. They may also refuse to register a transfer unless:

- (a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer,
- (b) it is in respect of only one class of shares; and
- (c) it is in favour of not more than four transferees.

PROVIDED THAT the directors may not refuse to register any transfer of any share in favour of a mortgagee of such share or its nominee.

- 27. If the directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
- 28. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
- 29. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.
- 30. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

TRANSMISSION OF SHARES

- 31. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing in these articles shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
- 32. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him

registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the provisions of these articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

33. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

ALTERATION OF SHARE CAPITAL

34. Subject to Article 38, the Company may by ordinary resolution:
- (a) increase its share capital by new shares of such amount as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
 - (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
35. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares

be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

36. Subject to Article 38 and to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way except that no such reduction may involve a repayment to holders of deferred shares.

PURCHASE OF OWN SHARES

37. Subject to Article 38 and to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares but not any deferred shares) and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

MATTERS REQUIRING PRIOR CONSENT

38. Notwithstanding any other provision in these articles, the following matters shall be subject to the prior consent in writing of the holder or holders for the time being of a majority of the ordinary shares in the Company:
- (a) any transaction involving the conversion of, or the grant by the Company of rights of conversion into, or exchange or subscription for, any shares in the capital of the Company or the alteration of any rights attaching to any of such shares;
 - (b) the acquisition by the Company, at any time after the date of adoption of these Articles, of any further or additional subsidiary of which the Company is to be the immediate holding company;
 - (c) any transfer or agreement to transfer any of the shares in any subsidiary for the time being of the Company of which the Company is the immediate holding company, or any interest therein, other than (in any such case) a transfer or an agreement to transfer (i) to the Company or to any other subsidiary for the time being of the Company's ultimate holding company, (ii) on arms length terms, of the shares in any subsidiary for the time being of the Company of which the Company is the immediate holding company, the principal asset of which is the relevant interest (as defined in section 20(1) Capital Allowances Act 1990) in a building constructed by Olympia & York Canary Wharf Limited and leased to the Company or any other subsidiary for the time being of the Company's ultimate holding company on finance lease terms or

- (iii) on arms length terms, of the shares in a single or special purpose company;
 - (d) the issue of any further shares in the capital of the Company;
 - (e) the creation of any additional class of share capital of the Company;
 - (f) the alteration of the nominal value of any shares in the capital of the Company;
 - (g) the variation of the rights attached to any shares in the capital of the Company;
 - (h) the reduction or repayment of all or any part of the capital paid up on any share in the capital of the Company for the time being in issue (other than a repayment in the course of a winding-up of the Company) including share premium account and capital redemption reserve fund or the acquisition by the Company or any of its subsidiaries of any share capital of the Company; and
 - (i) the application by way of capitalisation of any profits or reserves of the Company of any sum in or towards paying up any share capital (whether issued or unissued) or any debenture or debenture stock (whether secured or unsecured).
39. If the Company's prior consent in writing is sought, as the holder for the time being of a majority of the shares or a majority of the ordinary shares in any other company, to any of the matters referred to in paragraphs (a) to (i) of Article 38 in respect of any subsidiary for the time being of the Company (such paragraph being read, for this purpose, as if references in those paragraphs to the Company were references to that subsidiary), the Company shall only give such consent if it receives the prior consent in writing thereto of the holder or holders for the time being of a majority of the ordinary shares in the Company.

GENERAL MEETINGS

40. All general meetings other than annual general meetings shall be called extraordinary general meetings.
41. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a

general meeting, any director or any member of the Company may call a general meeting.

42. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
- (a) to hear each of the other participating members addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating members simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting held in this way shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains.
- (5) References in this article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

NOTICE OF GENERAL MEETINGS

43. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and
- (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. Subject to the provisions of these articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

- 44. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 45. No business shall be transacted at any meeting unless a quorum is present. One person entitled to vote upon the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 46. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
- 47. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
- 48. If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.

49. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
50. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
51. Subject to article 42 a resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- (a) by the chairman; or
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;
- and a demand by a person as proxy for a member shall be the same as a demand by the member.
52. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
53. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn

shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

54. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
55. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
56. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
57. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
58.
 - (1) A resolution in writing signed by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting or at a meeting of any class of members of the Company shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. This article is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act.
 - (2) In this article references to a document being "signed" include it being approved by letter, facsimile or telex.

VOTES OF MEMBERS

59. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in

person or by a proxy appointed under section 372 of the Act or (being a corporation) is present by proxy or by a duly authorised representative, shall have one vote provided that no person present shall be entitled to more than one vote on a show of hands except as provided in article 55. On a poll every member shall have one vote for every share of which he is the holder.

60. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
61. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with paragraph (a) of article 67 for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
62. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
63. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
64. On a poll, votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
65. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):

"[, of] Limited
 I/We, , being a
 member/members of the above-named Company, hereby appoint
 of , or failing
 him, of , as my/our proxy to
 vote in my/our name[s] and on my/our behalf at the
 annual/extraordinary general meeting of the Company to be held on
 , 19 , and at any adjournment thereof.

Signed on , 19 ."

66. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):

"[, of] Limited
 I/We, , being a
 member/members of the above-named Company, hereby appoint
 of , or failing him,
 of , as my/our proxy to vote
 in my/our name[s] and on my/our behalf at the annual/extraordinary
 general meeting of the Company, to be held on , 19 ,
 and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 *for *against
 Resolution No. 2 *for *against
 *Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on , 19 ."

67. The instrument appointing a proxy and any authority under which it is executed (or such copy of the instrument or the authority or both as the directors may approve) may:
- (a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

- (b) be deposited at the place where the meeting or adjourned meeting is to be held at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited as specified in (a) above after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director; or
- (e) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be deposited at the place appointed for the taking of the poll at any time within the 24 hours preceding the time appointed for the taking of the poll;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

68. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

NUMBER OF DIRECTORS

69. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall be not less than one.

ALTERNATE DIRECTORS

70. Any director, other than an alternate director, may appoint:
- (a) any other director; or
 - (b) any director of any holding company of the Company or of any other subsidiary of that holding company; or

- (c) any other person approved by a resolution of the directors or by a majority of the other directors,

who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

71. An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and to vote at any meeting at which the director appointing him is not personally present, and at that meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of proceedings at that meeting the provisions of these articles shall apply as if he was a director.
72. Every person acting as alternate director shall have one vote for each director for whom he acts as alternate, in addition to his own vote if he is also a director, but he shall count as only one for the purpose of determining whether a quorum is present.
73. Any person appointed as an alternate director shall vacate his office as an alternate director if the director by whom he has been appointed ceases to be a director or removes him or on the beginning of any event which, if he were a director, causes or would cause him to vacate that office.
74. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
75. An alternate director shall alone be responsible for his own acts and defaults and shall not be deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

76. Subject to the provisions of the Act, the memorandum and these articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the memorandum or these articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given.

The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

77. Without prejudice to any other of their powers, the directors may exercise any of the powers conferred by the Statutes to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries.
78. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.
79. The directors have the power in accordance with section 310 of the Act to:
- (a) purchase and maintain for any officer of the company, insurance against any liability which 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; and
 - (b) indemnify any such officer against any liability incurred by him (i) in defending any proceedings (whether civil or criminal) in which judgment is given in his favour or he is acquitted, or (ii) in connection with any application under section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the court.

DELEGATION OF DIRECTORS' POWERS

80. The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF DIRECTORS

81. The holder or holders for the time being of a majority of the ordinary shares in the Company may appoint any person as a director of the Company and may remove any director. Any appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the ordinary shares in the

Company and, in the case of a body corporate holding any of those shares, the signature of any one of its directors or its duly appointed representative shall suffice. Any appointment or removal shall take effect when it is lodged at the registered office.

82. (1) No director shall vacate his office or be ineligible for re-appointment as a director, nor shall any person be ineligible for appointment as a director by reason only of his having attained a particular age.
- (2) No special notice is required of any resolution appointing or approving the appointment of such a director nor is any notice required to state the age of the person to whom such resolution relates.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

83. The office of a director shall be vacated if:
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
 - (d) he resigns his office by notice to the Company; or
 - (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated; or
 - (f) he is removed from office in accordance with article 81 above.

REMUNERATION OF DIRECTORS

84. The directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

85. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

DIRECTORS' APPOINTMENTS AND INTERESTS

86. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.
87. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
 - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate

and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

88. For the purposes of article 87:

- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

DIRECTORS' GRATUITIES AND PENSIONS

89. Subject to the provisions of the memorandum, the directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF DIRECTORS

- 90. Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. Notices of meetings of the directors shall be given to all directors and to any alternate directors appointed by them. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.
- 91. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be one.
- 92. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number.

93. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
94. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
95. (1) A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held. The resolution may be contained in one document or in several documents each stating the terms of the resolution accurately and signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- (2) In this article references to a document being "signed" include it being approved by letter, facsimile or telex.
96. (1) A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:
- (a) to hear each of the other participating directors addressing the meeting; and
- (b) if he so wishes, to address all of the other participating directors simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these

articles are adopted or not) or by a combination of those methods.

- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of article 97.
 - (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
97. Provided that he has disclosed to the directors the nature and extent of any material interest of his, a director may vote as a director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his vote shall be counted and he shall be counted in the quorum when that resolution or matter is under consideration.
98. Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.
99. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

100. Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

MINUTES

101. The directors shall cause minutes to be made in books kept for the purpose:

- (a) of all appointments of officers made by the directors; and
- (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

SEAL

- 102.
- (1) The Company may exercise the powers conferred by the Statutes with regard to having official seals and those powers shall be vested in the directors.
 - (2) The directors shall provide for the safe custody of every seal which the Company may have.
 - (3) A seal shall be used only by the authority of the directors or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile, telegram, telex or telephone by a majority of the directors or of the members of a duly authorised committee.
 - (4) The directors may determine who shall sign any instrument to which a seal is applied, either generally or in relation to a particular instrument or type of instrument, and may also determine, either generally or in any particular case, that such signatures shall be dispensed with or affixed by some mechanical means.
 - (5) Unless otherwise decided by the directors every instrument to which a seal is applied shall be signed by at least one director and the secretary or by at least two directors.

DIVIDENDS

103. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
104. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or

non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

105. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
106. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
107. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
108. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.

109. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

ACCOUNTS

110. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

CAPITALISATION OF PROFITS

111. Subject to Article 38, the directors may with the authority of an ordinary resolution of the Company:
- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
 - (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
 - (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this article in fractions; and
 - (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon

such capitalisation, any agreement made under such authority being binding on all such members.

NOTICES

112. Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
113. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
114. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
115. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
116. Proof that:
 - (a) an envelope containing a notice was properly addressed, prepaid and posted (by airmail or first class post, where available); or
 - (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of a telex or facsimile transmission, when despatched.
117. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a

notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

118. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

119. Subject to the provisions of and to the extent permitted by the Statutes, every director, other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office (including without prejudice to the generality of the foregoing any costs, charges, expenses, losses and liabilities incurred in defending or disputing any claims, actions or proceedings in relation to or in connection with his duties, powers or office or his actual or purported exercise, execution or discharge thereof).



THE COMPANIES ACT 1985

WRITTEN RESOLUTIONS

of

CANARY WHARF LIMITED

Company Number 1971312

(the "Company")

We, the undersigned, being all the members of the above named company who (at the date of this Resolution) would be regarded for the purposes of Section 381A of the Companies Act 1985 (the "Act") as entitled to attend and vote at a General Meeting of the Company, hereby agree pursuant to such Section to the following Resolutions (which would otherwise be required to be passed as Special Resolutions):-

1. THAT the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company of:
 - (a) a notice of drawdown from the Company to Lloyds Bank Plc as Agent for the Lenders under the LIFO Credit Agreement (in each case as defined in the Common Terms Memorandum dated 22 October 1993) relating to a drawing by the Company of £49,500,000;
 - (b) a term loan agreement recording the terms of a £6,150,000 term loan from the Company to Canary Wharf Investments Limited ("CWI"); and
 - (c) a term loan agreement recording the terms of a £43,350,000 term loan from the Company to CWI;(together the "Documents") (in each case substantially in the forms of the drafts copies of which are annexed hereto) be and are hereby approved.
2. THAT the execution of the Documents is in the best interests of and for the benefit of the Company, there is full and fair consideration to the Company for its obligations under the Documents and the approval for the Company to enter into the Documents be and is given.

Dated this 5th day of May 1994.

P.F. Crane

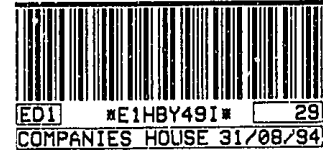
.....
Signed

Note: The above Written Resolutions were delivered to and the attached were delivered to, and the attached letter under s.381B of the Act was received from, the Company's auditors, Price Waterhouse, on 5th May 1994. Accordingly, the Written Resolutions took effect on the above date being the date of the last signature of the Written Resolutions.



.....
Director

THE COMPANIES ACT 1985



WRITTEN RESOLUTIONS

of

CANARY WHARF LIMITED

Company Number 1971312

(the "Company")

We, the undersigned, being all the members of the above named company who (at the date of this Resolution) would be regarded for the purposes of Section 381A of the Companies Act 1985 (the "Act") as entitled to attend and vote at a General Meeting of the Company, hereby agree pursuant to such Section to the following Resolutions (which would otherwise be required to be passed as Special Resolutions):-

1. THAT the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company of:
 - (a) an agreement for the sale by the Company of four leasehold interests at Canary Wharf to Canary Wharf Investments (Three) ("CW3");
 - (b) a consideration payment letter restating the terms of payment of £74,300,000 consideration owed by CW3 to the Company;
 - (c) a loan letter issued by the Company and counter-signed by Canary Wharf Investments Limited ("CWI") whereby the Company undertakes to lend CWI £74,300,000 on limited recourse terms;
 - (d) a Second Security Assignment and Shares Mortgage pursuant to which the Company would be given security for the sums due to it from CWI under (c) above;
 - (e) a Mortgage pursuant to which the Company would be given security for the sums due to it from CW3 under (b) above.
 - (f) a Third Supplemental Debenture granted by the Company in favour of Lloyds Bank Plc (the "Security Agent") whereby the benefit of the Loan Letter referred to in (c) above, the Second Security Assignment and Share Mortgage in (d) above and the Mortgage in (e) above is assigned to the Security Agent.
 - (g) a Priority Letter between the Company and the Security Agent in respect of CWI giving priority to the Second Security Assignment and Share Mortgage referred to in (d) above ahead of all security granted by CWL to the Security Agent;

- (h) a Priority Letter between the Company and CWI in respect of CW3 giving priority to the Third Supplemental Debenture referred to in (d) above ahead of all security granted by CW3 in favour of the Security Agent;
- (i) a Pari Passu Letter relating to CWI between the Company (as holder of the Second Security Assignment and Share Mortgage referred to in (f) above, and as holder of the Security Assignment and Share Mortgage referred to in (j) below) and the Security agent providing that the security created under the Second Security Assignment and Share Mortgage referred to in (d) above and the Security Assignment and Share Mortgage referred to in (j) below shall rank pari passu in all respects to all assets the subject of such Security Assignment and Share Mortgage;
- (j) a Second Supplemental Debenture granted by the Company in favour of the Security Agent assigning the benefit of a loan of £43,350,000 by CWL as lender to CWI as borrower dated 5th May 1994 and a Security and Share Mortgage;
- (k) in respect of Floors 11, 12, 14, 15 and 16, One Canada Square:
 - (i) a Headlease between CWI, the Company Canary Wharf Investments (Two) Limited ("CW2") and Canary Wharf Management Limited ("CWM");
 - (ii) a Deed of Apportionment between CWI, CW2 and the Company;
 - (iii) a Licence to Assign between CWI, CW2 and the Company;
 - (iv) a Transfer between CW2, the Company, CWI and CWM;
 - (v) a Declaration of Merger by the Company;
 - (vi) a Deed of Release and Variation between CWI, the Company and CWM;
 - (vii) a Licence to Assign between CWI, the Company and CW3; and
 - (viii) a Transfer between the Company, CW3, CWI and CWM;
- (l) in respect of Floor 6, 10 Cabot Square:
 - (i) a Headlease between CWI, the Company, CW2 and CWM;
 - (ii) a Deed of Apportionment between CWI, CW2 and the Company;
 - (iii) a Licence to Assign between CWI, CW2 and the Company;
 - (iv) a Transfer between CW2, the Company, CWI and CWM;
 - (v) a Declaration of Merger by the Company;

- (vi) a Deed of Release and Variation between CWI, the Company and CWM;
- (vii) a Licence to Assign between CWI, the Company and CW3; and
- (viii) a Transfer between the Company, CW3, CWI and CWM;
- (m) in respect of Floors 9 and 10, 10 Cabot Square:
 - (i) a Headlease between CWI, the Company, CW2 and CWM;
 - (ii) a Deed of Apportionment between CWI, CW2 and the Company;
 - (iii) a Licence to Assign between CWI, CW2 and the Company;
 - (iv) a Transfer between CW2, the Company, CWI and CWM;
 - (v) a Declaration of Merger by the Company;
 - (vi) a Deed of Release and Variation between CWI, the Company and CWM;
 - (vii) a Licence to Assign between CWI, the Company and CW3; and
 - (viii) a Transfer between the Company, CW3, CWI and CWM;
- (n) in respect of Unit FC2:P:10, 10 Cabot Square:
 - (i) a Headlease between CWI, the Company, CW2 and CWM;
 - (ii) a Deed of Apportionment between CWI, CW2 and the Company;
 - (iii) a Licence to Assign between CWI, CW2 and the Company;
 - (iv) a Transfer between CW2, the Company, CWI and CWM;
 - (v) a Declaration of Merger by the Company;
 - (vi) a Deed of Release and Variation between CWI, the Company and CWM;
 - (vii) a Licence to Assign between CWI, the Company and CW3; and
 - (viii) a Transfer between the Company, CW3, CWI and CWM;
- (o) a Deed of Covenant between the Company and CW3 relating to Floors 9 and 10, 10 Cabot Square;
- (p) a Deed of Covenant and Indemnity between the Company and CW3 relating to Floor 6, 10 Cabot Square;

- (q) a Transfer relating to part of Floor M1 and part of Level B1, One Canada Square between the Company, CW3 and First Tower T1 Limited and First Tower T2 Limited; and
- (r) a Deed of Mutual Grant relating to parts of Floor M1 and Level B1, One Canada Square between the Company and CW3,
- (s) the latest draft of a written resolution of Canary Wharf Management Limited ("CWM")
- (t) the latest draft of each of an accession deed, a first supplemental debenture and a solvency certificate to be entered into by Seven Westferry Circus (No. 2) Limited in favour of Lloyds as Security Agent, by way of security for the Secured Obligations as defined therein; and
- (u) the latest draft of a Notice convening an Extraordinary General Meeting of Seven Westferry Circus (No.2) Limited together with a consent to short notice.

(together the "Documents") (in each case substantially in the forms of the drafts copies of which are annexed hereto) be and are hereby approved.

2. THAT the execution of the Documents is in the best interests of and for the benefit of the Company, there is full and fair consideration to the Company for its obligations under the Documents and the approval for the Company to enter into the Documents be and is given.

Dated this ^{24th} day of August 1994.

A.F. Cram

.....
Signed

Note: The above Written Resolutions were delivered to and the attached were delivered to, and the attached letter under s.381B of the Act was received from, the Company's auditors, Price Waterhouse, on ^{24th} August 1994. Accordingly, the Written Resolutions took effect on the above date being the date of the last signature of the Written Resolutions.

A.F. Cram

.....
Director

No 1 London Bridge
London SE1 9QL

Telephone: 071-939 3000
Telex: 884657 PRIWAT G
Telecopier: 071-403 5265

Price Waterhouse



24 August 1994

Canary Wharf Limited
One Canada Square
Canary Wharf
LONDON
E14

Dear Sirs

WRITTEN RESOLUTIONS

We refer to the attached copy of Written Resolutions, proposed to be agreed in accordance with Section 381A of the Companies Act 1985. As the Company's auditors we hereby notify you that in our opinion the attached Written Resolutions do not concern us as auditors.

Yours faithfully

Pia Waterhouse

CPT/BS/FK

Offices at Aberdeen, Birmingham, Bristol, Cardiff, Edinburgh, Glasgow, Hull, Leeds, Leicester, Liverpool, London, Manchester, Middlesbrough, Newcastle, Nottingham, Redhill, St. Albans, Southampton and Windsor.

The partnership's principal place of business is at Southwark Towers, 32 London Bridge Street, London SE1 9SY where a list of the partners' names is available for inspection.

The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.

No. 1971312

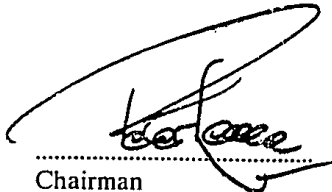
THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

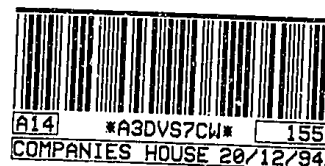
CANARY WHARF LIMITED (the "Company")

At an extraordinary general meeting of the Company held at One Canada Square, Canary Wharf, London E14 5AB on 28 November 1994 at 9.40 a.m. the following resolutions were passed as ordinary resolutions.

1. THAT approval be given for the payments to C.B. Young proposed in the draft Settlement between, inter alia, Canary Wharf Limited and C.B. Young (a copy of which is attached to the notice of extraordinary general meeting) as compensation for loss of employment.
2. THAT approval be given for the payments to R. John proposed in the draft Settlement between, inter alia, Canary Wharf Limited and R. John (a copy of which is attached to the notice of extraordinary general meeting) as compensation for loss of employment.


Chairman

MP539



Rule 1.26 The Insolvency Act 1986

Voluntary Arrangement's
Supervisor's Abstract of
Receipts and Payments

R. 1.26(2)(b)

Pursuant to Rule 1.26 (2)(b) of the
Insolvency Rules 1986

For official use

To the Registrar of Companies,

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Company Number

19713812

Name of Company

CANARY WHARF LIMITED FORMERLY OLYMPIA & YORK CANARY WHARF
LIMITED

I/We ALAN ROBERT BLOOM
of BECKET HOUSE
1 LAMBETH PALACE ROAD
LONDON, SE1 7EUNIGEL JAMES HAMILTON AND
STEPHEN JAMES LISTER ADAMSON
BECKET HOUSE
1 LAMBETH PALACE ROAD
LONDON, SE1 7EU

supervisor(s) of a voluntary agreement approved on

30/09/93

present overleaf my/our abstract of receipts
and payments for the period
from

30/09/93

to

29/09/94

Number of continuation sheets attached

1

Signed

Date 5/12/94

Ernst & Young
BECKET HOUSE
1 LAMBETH PALACE ROAD
LONDON, SE1 7EU

Ref: ARB/NWC/PRM/2875A/48

For Official Use

LIQ *L2KHI7KX* 83
COMPANIES HOUSE 28/12/94
COMPANIES HOUSE 08/12/94

Abstract

Receipts		
Brought forward from previous Abstract (if any)	£ NIL	P
LETTER OF CREDIT	16,223,001	77
INTEREST	212,007	37
VAT Output Tax	0	00
Carried forward to next Abstract	16,435,009	14
Payments		
Brought forward from previous Abstract (if any)	£ NIL	P
LEGAL & PROFESSIONAL	247,520	33
REMUNERATION	447,000	00
DIVIDENDS	13,581,124	29
REFUNDS AND SUNDRIES	2,618	84
VAT Input Tax	61,049	07
Carried forward to next Abstract	14,339,312	53

All legal fees for Canary Wharf Limited, Canary Wharf Contractors Limited, Heron Quays Properties Limited, Canary Wharf Investments Limited and Canary Wharf Management Limited have been paid through Canary Wharf Limited and because of cross guarantees no reallocation has been deemed necessary.

No. 1971312

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

CANARY WHARF LIMITED (the "Company")

At the annual general meeting of the Company held at One Canada Square, Canary Wharf, London E14 5AB on 12th December 1994 at 8.35 a.m. the following resolutions were passed as elective resolutions.

ELECTIVE RESOLUTIONS

- 1 THAT in accordance with Section 366A of the Companies Act 1985, the Company shall dispense with the holding of annual general meetings.
- 2 THAT in accordance with Section 252 of the Companies Act 1985, the Company shall dispense with the laying of accounts and reports before the Company in general meeting.
- 3 THAT in accordance with Section 386 of the Companies Act 1985, the Company shall dispense with the obligation to appoint auditors annually.

A.F. Crane

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Chairman

MP544

