

Company number 2005951

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

SPECIAL and ELECTIVE RESOLUTIONS

OF

CANBERRA (SOUTHERN) LIMITED

Passed this 14th day of October 2002

At the annual general meeting of the above named company, duly convened and held at Gate House, Turnpike Road, High Wycombe HP12 3NZ on 14 October 2002 at 14:05 a.m., the following resolutions were proposed and passed by the sole member:

Special Resolution

That the new articles of association set out in the draft document annexed hereto and signed by way of identification by the secretary be adopted as the articles of association of the company to the exclusion of all previous articles of association.

Elective Resolutions

- (1) That, pursuant to Section 366A of the Companies Act 1985, the company hereby elects to dispense with the holding of an annual general meeting in 2003 and in each subsequent year.
- (2) That, pursuant to Section 252 of the Companies Act 1985, the company hereby elects to dispense with the laying of accounts and reports before the company in general meeting in respect of the year ended 31 December 2002 and subsequent years.
- (3) That, pursuant to Section 80A of the Companies Act 1985, the company hereby elects that the provisions of Section 80A shall apply to the company and the directors' authority to allot relevant securities shall extend to all relevant securities of the company which are at the time of the passing of this resolution unissued. The general authority is given for an indefinite period.

K. M. L.

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Chairman



Company No 2005951

The Companies Acts 1985 & 1989

Private company limited by shares

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 14 October 2002)

OF

CANBERRA (SOUTHERN) LIMITED*

1. In these Articles:

"The Act" means the Companies Act 1985 and 1989 as amended by any statutory instruments made thereunder for the time being in force;

Table "A" means 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;

"Statutes" means every statute (including any statutory instrument, order, regulation or subordinate legislation made under it) for the time being in force concerning companies and affecting the Company;

"The Articles" means these articles of association as originally adopted or as amended from time to time;

2. The Regulations contained in Table A shall apply to the Company with the exceptions, modifications and additions hereinafter contained.
3. The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures is prohibited.
4. Regulations 3, 23, 24, 73 to 80 inclusive, 101 and 118 of Table A shall not apply to the Company.
5. 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. Headings to these Articles are inserted for convenience and shall not affect their construction.

* The name of the Company was changed from Canberra (Southern) Limited to Alfred McAlpine Homes Southern Limited on 1 March 1989 and to Canberra (Southern) Limited on 22 January 1990.

Share Capital

6. Subject to any direction to the contrary which may be given by the Company in General Meeting, the Directors are unconditionally authorised to allot, create, deal with or otherwise dispose of relevant securities (within the meaning of section 80(2) of the Act) to such persons including any Director on such terms and at such times as they think fit, provided that no shares shall be issued at a discount.
7. The maximum nominal amount of share capital which the Directors may allot or otherwise dispose of in accordance with Article 6 shall be the nominal amount of unissued share capital at the date of incorporation of the Company or such other amount as shall be authorised by the Company in General Meeting.
8. The authority conferred on the Directors by Articles 6 and 7 shall remain in force for an indefinite period from the adoption of these articles in accordance with Section 80A of the Act.
9. Any share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company or of the holder of such share is liable, to be redeemed.
10. In accordance with section 91 (1) of the Act the provisions of sections 89 (1) and 90 (1) to (6) inclusive of the Act shall not apply to the share capital of the Company (present and future).
11. Subject to the provisions of the Act, the Company may make a payment in respect of any redemption pursuant to Article 9 or purchase of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

Lien

12. In Regulation 8 of Table A the words "(not being a fully paid share)" shall be omitted.

Transfer of Shares

13. Regulation 23 of Table A shall not apply to the Company. The instrument of transfer of any share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof provided that in the case of a partly paid share the instrument of transfer must also be executed by or on behalf of the transferee.
14. Regulation 24 of Table A shall not apply to the Company. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.

Proceedings at General Meeting

15. The Company in General Meeting may at any time and from time to time, upon the recommendation of the Directors, resolve that any profits made on the realisation of investments or other capital assets or any other undistributed profits of a capital nature or any investments or assets representing such profits be divided among the Members on the basis that they receive them as capital.
16. In any resolution in writing pursuant to Regulation 53 of Table A writing shall be deemed to include letter, telex, cable, electronic mail, facsimile and other methods of reproducing or communicating writing in visible form. If and for so long as the Company has only one member, that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum.
17. A member (or his proxy or representative) may participate in a meeting of the Company by means of a conference telephone or similar communicating equipment whereby all members (or their proxies or representatives) participating can hear each other. Resolutions in general meeting may be made through participation and voting by such means even though none or only some of the members (or their proxies or representatives) are physically present with each other.

Procedure if a single member company

18. If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this article shall not apply to resolutions passed pursuant to sections 303 and 391 of the Act. Any decision taken by a member pursuant to this article shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

Directors

19. Unless and until otherwise determined by ordinary resolution there shall be no maximum number of Directors and the minimum number of Directors shall be one.
20. Regulation 82 of Table A shall be amended by the addition of the words "Unless otherwise determined by the Company in General Meeting such remuneration shall be divided between the Directors in such proportion and manner as the Directors may unanimously determine or in default of such determination equally except that any Director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office".
21. Any Director who at the request of the Board performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary commission or participation in profits or partly in one way and partly in another as the Directors may determine.

Powers and Duties of Directors

22. The Directors may establish any local boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretion vested in the Directors with power to sub-delegate and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit. The Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
23. Any kind of business which the Company is, within its Memorandum of Association, either expressly or by implication, authorised to undertake may be undertaken by the Directors, at such time or times as they shall think fit, and further may be permitted by them to be in abeyance, whether such kind of business may have been actually commenced or not, so long as the Directors may consider it expedient not to commence or proceed with the same.
24. A Director of the Company may be or become a Director or other officer of any other company, including any company promoted by the Company or in which the Company is or may be or become interested as a vendor, shareholder or otherwise, and may subscribe for, guarantee the subscription of or otherwise acquire shares in or securities of any such other company, and, provided that the Directors agree, no such Director shall be accountable for any remuneration, salary or other benefit or profit received as Director or officer of, or from his interest in, such other company. The Directors may also exercise the voting power conferred by the shares in any such other company in such manner in all respects as they think fit, including voting in favour of any resolution appointing the Directors or any or all of them as Directors or officers of such other company or voting or providing for the payment of remuneration to the Directors or officers of such other company.
25. A Director who holds or has held any other office or place of profit under the Company may participate in any scheme instituted by the Company for providing pensions, life assurance or other benefits for its employees. The remuneration payable in respect of any such other office or place of profit may, subject to the approval of the Company in General Meeting in any case where such approval is required by law, include the payment to him or his widow or dependants of a pension or other benefits on or after retirement from such other office apart from or in addition to the benefits provided by any such scheme and such pension or other benefits may be paid notwithstanding that on retirement from such other office or place of profit the Director remains a Director.

Alternate Directors

26. Any Director (other than an alternate Director) may at any time appoint any person (or more than one jointly or severally) to be an alternate Director of the Company to represent such Director and may at any time remove any alternate Director so appointed from office. An alternate Director so appointed shall not, except by virtue of an agreement with the Director who he represents, be entitled to receive any

remuneration from the Company but shall otherwise be subject to the provisions of these articles with regard to Directors. An alternate Director shall be entitled to receive notices of all meetings of the Directors and in the absence of the Director whom he represents to attend and vote at all meetings of the Directors and to perform all the functions of such Director as a Director. When acting also as a Director or as an alternate Director for more than one Director an alternate Director shall have one vote for every Director he represents in addition to his own if he himself is a Director. An alternate Director shall ipso facto cease to be an alternate Director if the Director whom he represents ceases for any reason to be a Director. Any such appointment or the termination thereof shall be by notice in writing to the Company and take effect when the notice effecting the same is delivered to the Registered Office of the Company or to the Secretary or is produced at a Meeting of the Directors.

Removal and Appointment of Directors

27. A Director shall be appointed by resolution approved by a majority of shareholders in general meeting or by resolution of the Directors. There shall be no age limit for the Directors of the Company.
28. Regulation 81 of Table A shall be amended by substituting for paragraph (c) thereof the following provision:

"(c) he becomes, in the opinion of all his co-Directors, incapable by reason of mental disorder of discharging his duties as a Director;"

and by adding the following provision as paragraph (f)

"(f) his resignation is requested by all other Directors by notice in writing delivered to the Registered Office or tendered at a meeting of the Directors and for this purpose like notices each signed by a Director shall be as effective as a single notice signed by a number of Directors".
29. The Directors shall not be subject to retirement by rotation. Regulations 73 to 80 inclusive of Table A shall not apply to the Company.

Proceedings of Directors' Meetings

30. Provided that if within half an hour from the time appointed for a meeting of Directors a quorum is not present the meeting shall stand adjourned for fourteen days at the same time and place or to such other day and at such other time and place as all the Directors may determine and if at the adjourned meeting a quorum is not present within thirty minutes from the time appointed for the meeting the Directors or Director present shall be a quorum.
31. In any resolution in writing pursuant to Regulation 93 of Table A writing shall be deemed to include letter, telex, cable, electronic mail, facsimile and other methods of reproducing or communicating writing in visible form.
32. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the Chairman of the meeting is located.

33. The following sentence shall be added to Regulation 72 of Table A: "Any committee shall have power unless the Directors direct otherwise to co-opt as a member or members of the committee for any specific purpose any person or persons although not being a Director or Directors of the Company."
34. The remuneration of a Managing Director appointed by the Directors in accordance with Regulation 84 of Table A may be by way of salary, commission, bonus, participation in profits, or otherwise or partly in one way and partly in another, as the Directors may determine.
35. The Company may by ordinary resolution appoint a person who is willing to act as a Director either to fill a vacancy or as an additional Director.
36. If and so long as the minimum number of Directors specified under these Articles is one, a sole Director may exercise all the powers conferred on the Directors by these Articles, and shall do so by resolution in writing signed by him and, so long as there is such sole Director, Regulations 88 to 90 inclusive of table A shall not apply to the Company.

Secretary

37. The Directors shall appoint a Secretary and may also appoint an Assistant Secretary and temporary substitutes for the Secretary. Any such Assistant Secretary or temporary substitutes shall for the purpose of these Articles be deemed to be and may fulfil the duty of the Secretary subject to any limitation prescribed by the Directors.

Authentication of Documents

38. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee of the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting of the Company or of the Directors or any committee of the Directors which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

Company Seal

39. (i) The Company may have a Seal if it so wishes. If the Company has a Seal the Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and the Secretary or by a second Director.
- (ii) Notwithstanding the provisions of Sub-clause (i) hereof any Conveyance, Assignment, Transfer or Lease whether by way of sale, purchase or exchange relating to:
- (a) any dwelling erected or in the course of erection by or on behalf of the

- Company together with any land relating thereto;
- (b) any dwelling converted or refurbished or in the course of conversion or refurbishment by or on behalf of the Company together with any land relating thereto; or
 - (c) any existing dwelling acquired or in the course of being acquired by the Company for the purpose of resale together with any land relating thereto

to which the seal shall be affixed shall be signed by a Director or the Secretary or by some other person appointed by the Directors as an Authorised Signatory for that purpose and no counter-signature shall be required for any such Conveyance, Assignment, Transfer or Lease.

Indemnity

40. Regulation 118 of Table A shall not apply to the Company. Subject to the provisions of and so far as may be permitted by the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, Secretary, Auditor or other officer of the Company shall be entitled to be indemnified by the Company out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the actual or purported exercise of his powers or execution of the duties of his office or otherwise in relation thereof, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the court, or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, 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.
41. The Directors shall have power to purchase and maintain for any Director, Secretary, Auditor or other officer of the company insurance against any such liability as is referred to in Section 310(1) of the Act.

Notices

42. Any notice required by these Articles to be given by the Company may be given by any written documentary form including by means of telex, cable, electronic mail or facsimile, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of table A shall be amended accordingly.