

No. of Company 2024208

The Companies Act 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM
AND ARTICLES
OF ASSOCIATION OF

BLACKWALL (1) LIMITED

(Incorporated the 30th day of May, 1986)

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

BLACKWALL (1) LIMITED

(As altered by Special Resolutions passed 9th June 1986, 24th November 1987 and 26th October 1992 and 30th June 1993)

1. The name of the Company is "Blackwall (1) Limited".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are :-
 - (1) To carry on the business of a property development and trading company and for that purpose to acquire by purchase, lease, concession, grant, exchange, licence, hire or otherwise, such land, buildings, leases, underleases, privileges and such other property, real or personal and rights and interest in property capable of being dealt in as the Company shall deem fit; to build, construct and maintain buildings or works of every description on any land of the Company, or upon any other land or property, and to pull down, remove, rebuild, enlarge, alter and improve existing buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of the property or assets of the Company or otherwise turn the same or any part thereof to the advantage of the Company.
 - (2) To carry on any other business which may seem to the Company capable of being conducted directly or indirectly for the benefit of the Company.

¹ The name of the Company was on 2nd June 1992 changed from Rosehaugh Stanhope (Blackwall Yard) PLC

The name of the Company was on 18th December 1987 changed from Musiclane Public Limited Company.

The Company was on 29th August 1986 re-registered as a public company and the name changed from Musiclane Limited and on 30th June the name of the Company was changed from Rosehaugh Stanhope (Blackwall Yard Phase 1) PLC.

- (3) To acquire by any means the whole or any part of the assets and to undertake the whole or any part of the liabilities, of any person carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, and to acquire an interest in, amalgamate or enter into any arrangement for co-operation, or for limiting competition, or for mutual assistance, with any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.
- (4) To lend and advance money and give or provide credit and financial accommodation to any person or company and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company and to guarantee or secure, or to do both, by personal covenant, or by lien or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company, or by all or any of such methods, the performance of the obligations and the payment of the capital or principal of, and dividends or interest on, any shares, debentures or other securities of any person or company, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company (as defined in Section 736 of the Companies Act 1985) or any subsidiary (as defined in the said Section) of the Company or of the Company's holding company or otherwise associated with the Company in business and to secure or guarantee, or to do both, the performance of any contract or obligation of and the payment of money by any person or company and generally to give security, guarantees and indemnities.
- (5) To borrow money and to secure by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, the discharge by the Company or any other person of any obligation or liability.
- (6) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (7) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state, department or other authority (international, national, local, municipal or otherwise) for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its members.

- (8) To enter into any arrangements with any government, state, department or other authority (international, national, local, municipal or otherwise), or any other person, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, state, department, authority, or person, and to carry out, exercise and exploit, any charter, contract, decree, right, privilege or concession which the Company may think desirable.
- (9) To do all or any of the following, namely -
- (A) to establish, provide, carry on, maintain, manage, support, purchase and contribute to any pension, superannuation, retirement, redundancy, injury, death benefit or insurance funds, trusts, schemes or policies for the benefit of, and to give or procure the giving of pensions, annuities, allowances, gratuities, donations, emoluments, benefits of any description (whether in kind or otherwise), incentives, bonuses, assistance (whether financial or otherwise) and accommodation in such manner and on such terms as the Company thinks fit, and to make payments for or towards the insurance of -
 - (i) any individuals who are or were at any time in the employment of, or directors or officers of (or held comparable or equivalent office in), or acted as consultants or advisers to or agents for-
 - (a) the Company or any company which is or was its holding company or is or was a subsidiary of the Company or any such holding company; or
 - (b) any person to whose business the Company or any subsidiary of the Company is, in whole or in part, a successor directly or indirectly; or
 - (c) any person otherwise allied to or associated with the Company;
 - (ii) any other individuals whose service has been of benefit to the Company or who the Company considers have a moral claim on the Company; and
 - (iii) the spouses, widows, widowers, families and dependents of any such individuals as aforesaid; and
 - (B) to establish, provide, carry on, maintain, manage, support and provide financial assistance to welfare, sports and social facilities, associations, clubs, funds and institutions which the Company considers likely to benefit or further the interests of any of the aforementioned individuals, spouses, widows, widowers, families and dependents.

- (10) To establish, maintain, manage, support and contribute to any schemes for the acquisition of shares in the Company or its holding company by or for the benefit of any individuals who are or were at any time in the employment of, or directors or officers of, the Company or any company which is or was its holding company or is or was a subsidiary of the Company or any such holding company, and to lend money to any such individuals to enable them to acquire shares in the Company or in its holding company and to establish, maintain, manage and support (financially or otherwise) any schemes for sharing profits of the Company or any other such company as aforesaid with any such individuals.
- (11) To subscribe or contribute (in cash or in kind) to, and to promote or sponsor, any charitable, benevolent or useful object of a public character or any object which may in the opinion of the Company be likely directly or indirectly to further the interests of the Company, its employees or its members.
- (12) To pay and discharge all or any expenses, costs and disbursements, to pay commissions and to remunerate any person for services rendered or to be rendered in connection with the formation, promotion and flotation of the Company and the underwriting or placing or issue at any time of any securities of the Company or of any other person.
- (13) To issue, allot and grant options over securities of the Company for cash or otherwise or in payment or part payment for any real or personal property or rights therein purchased or otherwise acquired by the Company or any services rendered to, or at the request of, or for the benefit of, the Company or as security for, or indemnity for, or towards satisfaction of, any liability or obligation undertaken or agreed to be undertaken by or for the benefit of the Company, or in consideration of any obligation (even if valued at less than the nominal value of such securities) or for any other purpose.
- (14) To procure the Company to be registered or recognised in any part of the world.
- (15) To promote any other company for the purpose of acquiring all or any of the property of undertaking any of the liabilities of the Company, or both, or of undertaking any business or operations which may appear likely to assist or benefit the Company and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.
- (16) To dispose by any means of the whole or any part of the assets of the Company or of any interest therein.
- (17) To distribute among the members of the Company in kind any assets of the Company.

- (18) To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (19) To do all such other things as may be deemed, or as the Company considers, incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that in this clause:-

- (a) unless the context otherwise required, words in the singular include the plural and vice versa;
- (b) unless the context otherwise requires, a reference to a person includes a reference to a body corporate and to an unincorporated body of persons.
- (c) references to "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
- (d) the words "subsidiary" (except in paragraph (e) below) and "holding company" have the same meaning as in section 736 of the Companies Act 1985 or any statutory modification or re-enactment of it;
- (e) the objects specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and accordingly shall not be in any way limited or restricted (except so far as otherwise expressly stated in any paragraph) by reference to or inference from the terms of any other paragraph or the order in which the paragraphs occur or the name of the Company, and none of the paragraphs shall be deemed merely subsidiary of incidental to any other paragraph.

4. The liability of the members is limited.
5. The Share Capital of the Company is £5,000,000 divided in 5,000,000 ordinary shares of £1 each.

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

BLACKWALL (1) LIMITED

(adopted by special resolution passed on 30 June 1993)

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these articles; and regulation 1 shall so apply as if references to "these regulations" included references to these articles. Accordingly, in these articles "the Act" means the Companies Act 1985, including any statutory modification or re-enactment of it for the time being in force; and any reference in these articles to a provision of that Act includes a reference to any statutory modification or re-enactment of that provision for the time being in force.
2. Regulations 24, 26, 50, 73 to 80 (inclusive), 82, 94 to 97 (inclusive), 101 and 118 in Table A shall not apply to the Company.
3. Sections 89(1) and 90(1) to (6) (inclusive) of the Act, in their application to allotments by the Company of equity securities, are hereby excluded.
4. Pursuant to Section 80 of the Act, the Directors are generally and unconditionally authorised 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 but as yet unissued share capital of the Company at the date of adoption of these articles at any time or times during the period of five years from the date of adoption of these articles 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.
5. The Directors may in their absolute discretion, and without giving any reason, decline to register any transfer of any share, whether or not fully paid.
6. The Directors may appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

7. The Company may by ordinary resolution appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director and, without prejudice to the provisions of the Act, may by ordinary resolution remove a Director from office.
8. The removal of a Director under article 7 shall be without prejudice to any claim the Director may have for breach of any contract of service between him and the Company.
9. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.
10. A Director who has duly declared his interest (so far as he is required to do so) may vote at a meeting of the Directors or of a committee of the Directors on any resolution concerning a matter in which he is interested, directly or indirectly. If he does, his vote shall be counted; and whether or not he does, his presence at the meeting shall be taken into account in calculating the quorum.
11. Until otherwise determined by ordinary resolution of the Company in General Meeting or by written resolution, the Company shall not have a company seal.
12. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. 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 by the Secretary or second Director.
(b) The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.
(c) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
13. Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled:-
 - (a) every Director or other officer of the Company or committee member shall be indemnified out of the assets of the Company against any liability, loss or expenditure (i) incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done, or alleged to have been done or omitted to be done by him as an officer of the Company and in which judgment is given in his favour or in which he is acquitted, or (ii) incurred by him in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty, or breach of trust in relation to the affairs of the Company.
 - (b) The Directors may purchase and maintain, at the expense of the Company for the benefit of any Director, or other officer of the Company or committee member, insurance against any liability which may attach to him, or loss or expenditure which he may incur, in relation to anything done or omitted to be done, or

alleged to have been done or omitted to be done, as a Director or officer, in such amount and on such terms as the Board, shall determine.

14. Regulation 66 in Table A shall be amended to the effect that it shall not be necessary to give notice of meetings to an alternate save where notice is not given to the Director appointing him by virtue of absence abroad.
15. Regulation 72 in Table A shall be amended to the effect that any committee to which powers are delegated by the Directors need not consist only of Directors.
16. Regulation 88 in Table A shall be amended to the effect that the Chairman shall not have a second or casting vote.
17. 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 each of the other participating Directors simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether in use when this Article 18 is adopted or developed subsequently) or by a combination of such methods. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number of Directors required to form a quorum. A meeting held in this way shall be deemed to take place at the place where the largest group of Directors is assembled or, if no such group is readily identifiable, at the place from where the Chairman of the meeting participates. Any Director may, by prior notice to the Secretary, indicate that he wishes to participate in the meeting in such manner, in which event, the Directors shall procure that an appropriate conference facility is arranged.

18. The Directors shall not decide a Reserved Matter (as defined in the articles of Broadgate Properties PLC) ("BP") unless such matter has been approved in principle by BP in accordance with its articles or is decided subject to the condition that such approval be given and the Directors shall not act or otherwise make decisions inconsistent with the acts and/or decisions of BP in relation to a Reserved Matter

This article 18 shall only apply during the Effective Period (as defined in the articles of BP).