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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 black lettering

To the Registrar of Companies

For official use

For official use

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|---------|
| 2073568 |
|---------|

Name of company

* RATESUDDEN LIMITED* insert full
name of CompanyI, MAVIS JUNE LATTER
of 47 BRUNSWICK PLACE
LONDON
N1 6EE† delete as
appropriate

do solemnly and sincerely declare that I am a ~~[Solicitor engaged in the formation 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 FIRST day of AUGUST
One thousand nine hundred and EIGHTY-SIX
before me [Signature]M J LatterA Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

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Jordan & Sons
JORDAN & SONS LIMITED
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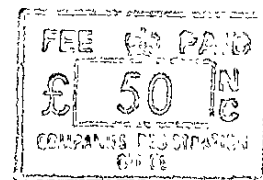
Presenter's name address and
reference (if any):

For official Use

New Companies Section

Post room

A PRIVATE COMPANY
LIMITED BY SHARES



2073568

Memorandum of Association of

RATESUDDEN LIMITED



1. The Company's name is RATESUDDEN 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, build-

ings, 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.

JORDAN & SONS LTD,

20 CLOTH... ROAD,

BRISTOLTON ... TPS

TEL: 0272 773863 TELE: 40004

(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,

tures, 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 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 Section 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 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, 15, Pembroke Road, Bristol BS99 7DX | — One |
| 2. Christopher Charles Hadler 15, Pembroke Road, Bristol BS99 7DX | — One |
| Total shares taken | — Two |

Dated 3rd. March, 1986

Witness to the above Signatures, Errol Sandiford,
15, Pembroke Road
Bristol BS8 3BA

2073568

Articles of Association of

RATESUDDEN 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 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 Com-

pany 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

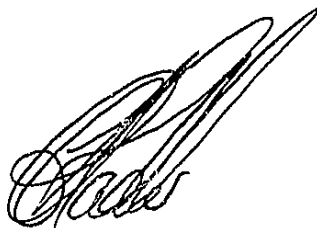
14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and Addresses of Subscribers

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

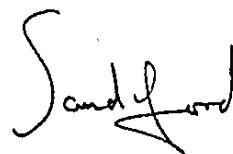


2. Christopher Charles Hadler,
15, Pembroke Road,
Bristol BS99 7DX



Dated 3rd. March, 1986

Witness to the above Signatures Errol Sandiford,
15, Pembroke Road,
Bristol BS8 3BA





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

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

To the Registrar of Companies

For official use

2073558

Name of company

* RATESUDDEN LIMITED

* insert full name
of company

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,

20 Clothier Road,

Bristol BS4 5PS

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
TELEEX 281010Presentor's name address and
reference (if any):

For official Use

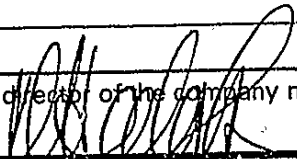
General Section

Post room

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

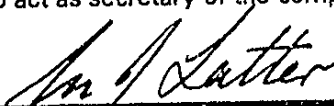
| | | | |
|--|--|--|--|
| Name (note 3) DAVID STEWART HODGSON | | Business occupation MANAGER | |
| Previous name(s) (note 3) NONE | | Nationality BRITISH | |
| Address (note 4) 47 Brunswick Place, London N1 6EE | | Date of birth (where applicable) (note 6) | |
| Postcode | | | |
| Other directorships † NONE | | | |
| I consent to act as director of the company named on page 1 | | | |
| Signature  | | Date 01.08.86 | |

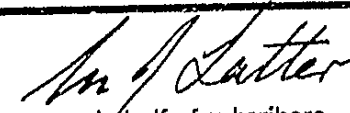
† enter particulars
of other
directorships
held or previously
held (see note 5)
if this space is
insufficient use a
continuation sheet.

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 01.08.86 |

| | |
|---|---------------|
| Signature of agent on behalf of subscribers  | Date 01.08.86 |
|---|---------------|

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2073568

I hereby certify that

RATESUDDEN 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

13TH NOVEMBER 1986

D. G. Blackstock

D. G. BLACKSTOCK

an authorised officer

SPECIAL RESOLUTIONS OF
RATESUDDEN LIMITED ✓

ACCEPT UNSTAMPED & 40
MC/CM 35478
SIGNED C. J. Steff
DATE 17.3.87
The Companies Act 1985
No. 2073568 / 17

Passed 19th February 1987

At an Extraordinary General Meeting held at Dolphyn Court, Great Turnstile, Lincoln's Inn Fields, London WC1V 7JU on 19th February 1987, the following resolutions were passed as special resolutions:

1. THAT the memorandum of association be altered, as respects the objects of the Company, by deleting the lettered paragraphs in clause 3 and substituting therefor the paragraphs set out in the document marked "A" and signed for identification by the chairman of the meeting.
2. THAT the regulations contained in the document marked "B" and signed for identification by the chairman of the meeting be hereby adopted as the articles of association in substitution for, and to the exclusion of, all existing articles of association of the Company.
3. THAT the name of the company be changed to BUPA Hospital Properties Limited.
4. (i) THAT the Directors of the Company be and they are hereby generally and unconditionally authorised, pursuant to section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined in the said section 80) up to a maximum nominal amount of £1,000,000, such authority to expire on 19th February 1992, Provided that the Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired;
- (ii) THAT the Directors of the Company be and they are hereby empowered, pursuant to section 95 of the Act, to allot equity securities (as defined in section 94 of the Act) pursuant to the authority contained in paragraph 5(i) above as if section 89(1) of the Act did not apply to such allotment.

.....
Director/Secretary

Presented by:
FRESHFIELDS
Grindall House
25 Newgate Street
London EC1A 7LH



FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 2073568 / 14

I hereby certify that

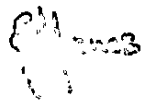
RATESUDDEN LIMITED

having by special resolution changed its name, is now

incorporated under the name of

BUPA Hospital Properties Limited

Given under my hand at the Companies Registration Office,
Cardiff the 23RD MARCH 1987


M. L. J. JONES

an authorised officer

1515
NT.
NYT.
2073568
25
BUPA

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
RATESUDDEN LIMITED

1. The name of the Company is "RATESUDDEN LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) (i) To invest in, hold for the purpose of investment, development or resale any freehold, leasehold or other real property for any estate or interest whatsoever, and any options, rights, privileges or easements over or in respect of the same and to invest in, purchase, exchange or otherwise deal in stocks, debentures, debenture stock, bonds, securities of any government, state or authority or of any public or private company, corporate or unincorporated, to make advances upon the security of land or house or other property or any interest therein.
 - (ii) To carry on all or any of the business of building, construction 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 joiners, glaziers, builders' merchants, suppliers of builders' hardware, 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.



- (iii) To take on lease, or to lease or take or dispose of any interest in any freehold, leasehold or other real property and to take on lease or to lease or to take or dispose of any interest in any plant, machinery, vehicles and appliances of all kinds.
- (b) To carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (c) To carry on any other trade or business whatever which, in the opinion of the Board of Directors, can be advantageously carried on in connection with or ancillary to any of the above mentioned businesses or is calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (d) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem desirable to the Board of Directors for the purpose of the Company's affairs.
- (e) To apply for, purchase or otherwise acquire, protect, maintain and renew any patents, patent rights, trade marks, designs, licences and other intellectual property rights of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights which the Company may propose to acquire.

- (f) To invest and deal with the moneys of the Company not immediately required in any manner and hold and deal with any investment so made.
- (g) To pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (h) To draw, make, accept, indorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (i) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the Board of Directors to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.
- (j) To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for

enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the Board of Directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.

- (k) To sell, lease, dispose of, grant rights over or otherwise deal with the undertaking, property or assets of the Company or any part thereof on such terms as the Board of Directors may decide, and to distribute any property or assets of the Company of whatever kind in specie among the members of the Company.
- (l) To pay for any rights or property acquired by the Company and to remunerate any person or company, whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part, or by any other method the Board of Directors think fit.
- (m) To establish or promote companies and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire, hold, dispose of and deal with, and guarantee the payment of interest, dividends and capital on, all or any of the shares, debentures, debenture stock or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue upon such terms as the Board of Directors may decide.
- (n) To co-ordinate, finance and manage all or any part of the operations of any company which is a subsidiary company of or otherwise under the control of the Company and generally to carry on the business of a holding company.
- (o) To carry on through any subsidiary or associated company any activities which the Company is authorised to carry on and to

make any arrangements whatsoever with such company (including any arrangements for taking the profits or bearing the losses of any such activities) as the Board of Directors of the Company may think fit. .

- (p) To raise or borrow money in such manner as the Board of Directors may think fit and to receive deposits and to mortgage, charge, pledge or give liens or other security over the whole or any part of the Company's undertaking, property and assets (whether present or future), including its uncalled capital, for such purposes and in such circumstances and upon such terms and conditions as the Board of Directors may think fit.
- (q) To lend or advance money and to give credit and to enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds, and whether secured or unsecured, whether in respect of its own obligations or those of some other person or company in such circumstances and upon such terms and conditions as the Board of Directors may think fit.
- (r) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (s) To contribute to or support any public, general, political, charitable, benevolent or useful object, which it may seem to the Board of Directors to be in the interests of the Company or its members to contribute to or support.
- (t) To do all or any of the above things in any part of the world whether as principals or agents or trustees or otherwise and either alone or jointly with others and either by or through agents, subcontractors, trustees or otherwise.
- (u) To do all such other things as may be considered by the Board of Directors to further the interests of the Company or to be

incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that (a) the objects set forth in each subclause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and (b) 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 corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this clause, or the objects in such other paragraph specified, or the powers thereby conferred.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100 divided into 100 shares of £1 each.*

*As at 19th February, 1987 the share capital of the Company was £1,000,000 divided into 1,000,000 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 |
|--|---|
| <hr/> | |
| 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 3rd March, 1986

Witness to the above Signatures, Errol Sandiford,
15, Pembroke Road,
Bristol BS8 3BA

G

COMPANIES FORM No. 224

Notice of accounting reference date (to be delivered within 6 months of incorporation)

6/5

224

Please do not
write in
this margin

Pursuant to section 224 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

[0][0][6]

2073568

Name of company

* RATESUDDEN LIMITED

* Insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as coming to an end in each successive year is as shown below:

ImportantThe accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 1 2

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

† Delete as
appropriate

Signed

[Director][Secretary]† Date

19 February 1987

PRINTED AND SUPPLIED BY

JordansJORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 261010Presenter's name address and
reference (if any):Freshfields
Grindall House
25 Newgate Street
London EC1A 7LH

(GAW/HJS)

For official Use

General Section

Post room



BUPA

2073568

/79

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
BUPA HOSPITAL PROPERTIES LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Table 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. Articles 24, 40, 65 to 69 inclusive, 72 to 80 inclusive, 82, 83, 84, 90, 91, 94 to 98 inclusive, 117 and 118 of Table A shall not apply to the Company, but in place of those Articles and in addition to the remaining Articles of Table A, the Articles hereinafter contained shall be the regulations of the Company.

SHARE CAPITAL AND SHARES

2. The share capital of the Company is £1,000,000 divided into 1,000,000 shares of £1 each.

3. Subject to the provisions of the Companies Act 1985 relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares for the time being in the capital of the Company shall be at the disposal of the directors and they may (subject to aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit.

PROCEEDINGS AT GENERAL MEETINGS

4. 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.

5. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

DIRECTORS

6. (a) The British United Provident Association Limited may from time



to time increase or reduce the number of directors by writing signed by one Governor and countersigned by the Secretary of that Association or by another Governor thereof or by some other person appointed by its Board for the purpose;

- (b) The British United Provident Association Limited may from time to time and at any time appoint any person or persons to be a director or directors and may at any time remove any director whether appointed under this Article or otherwise;
- (c) The British United Provident Association Limited may from time to time appoint any director to an executive office (including that of Executive director, Manager or other salaried office) for such period and upon such terms as it thinks fit. The office may be held together with the office of Chairman of the Company;
- (d) Every director appointed to an executive office as aforesaid may, subject to the provisions of any contract between himself and The British United Provident Association Limited, be liable to be dismissed or removed from such office by The British United Provident Association Limited;
- (e) The British United Provident Association Limited may from time to time entrust and confer upon any executive director, Manager or any other executive officer as aforesaid all or any of the powers of the directors (except the power to borrow money) as they may think fit; Provided that the exercise of all such powers to any executive director, Manager or other executive officer shall be subject to such regulations and restrictions as The British United Provident Association Limited may from time to time make and impose and the said powers may at any time be withdrawn, revoked or varied;
- (f) Every appointment or removal made under Sub-Articles (b) and (c) above must be in writing signed by a Governor and countersigned by the Secretary of The British United Provident Association Limited or by another Governor of that Association or by some other person appointed by its Board for the purpose;
- (g) A director appointed under Sub-Article (b) above (whether he holds executive office or not) shall receive such remuneration (whether by way of salary or otherwise) as The British United Provident Association Limited may determine. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board or any committee of the Board or general meetings of the Company or in connection with the business of the Company;
- (h) Section 293 of the Act shall not apply in respect of directors appointed by The British United Provident Association Limited.

7. A director may enter into any contracts or arrangements for dealing with the Company and may accept office as a director of any company promoted by the Company or in which the Company is interested and may subscribe for, guarantee the subscription of, or otherwise acquire, shares or other interests in any such company and shall be in no way accountable for any profits or benefits so obtained and, subject to making disclosure of the nature of his interest at a meeting of the directors in accordance with Section 317 of the Act, (with which Section he shall comply in any event) he may vote and be counted in a quorum at any meeting of the directors or of a committee of the directors on any resolution concerning a transaction or arrangement with the company or in which the Company is interested, or concerning any other matter in which the Company is interested, notwithstanding that he is interested in that transaction, arrangement or matter or has in relation to it a duty which conflicts with the interest of the Company.

8. The British United Provident Associated Limited may appoint a Chairman of the meetings of the Board and determine the period for which he is to hold office; but, if no such Chairman is so appointed, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be Chairman of the meeting.

DISQUALIFICATION OF DIRECTORS

9. The office of director shall be vacated if the director shall be removed from office pursuant to Sub-Articles 6(b) or 6(d) above.

10. Article 81 of Table A shall be read and construed as if following the words "by virtue of any provision of the Act" in Sub-Clause (a) of that Article were inserted the words "with the exception of Section 291 and Section 293".

WINDING UP

11. If the Company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to The British United Provident Association Limited in specie or kind the whole or any part of the assets of the Company. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

12. Every director, Executive director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against 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 727 of the Act in which relief is granted to him by the court.

NW
075916
P40

J. H. Law
.....
Director/Secretary

Dolphyn Court, Great Turnstile, Lincoln's Inn Fields
London WC1V 7JU

Note

A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him. A proxy need not also be a member.



COMPANIES FORM No. 123

Notice of increase in nominal capital

123

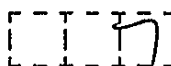
Please do not
write in
this margin

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



2073568

Name of company

* RATESUDDEN LIMITED

*Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 19 February 1987 the nominal capital of the company has been
increased by £ 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 (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:

Ordinary Shares of £1 each identical in all respects to
and ranking pari passu with the existing Ordinary Shares
of £1 each in the Company.

Please tick here if
continued overleaf



§Delete as
appropriate

Signed X *PHAWA* X [Director] [Secretary] § Date X 4/3/87.

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

Freshfields
Grindall House
25 Newgate Street
London EC1A 7LH

(GAW/HJS)

For official use

General section

Post room



GAW



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoth Street, London SE1 6TS

Companies G123

1985 Edition
2.86 B'HAM.

5017157

Company Number 2073568

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF

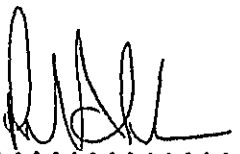
BUPA HOSPITAL PROPERTIES LIMITED

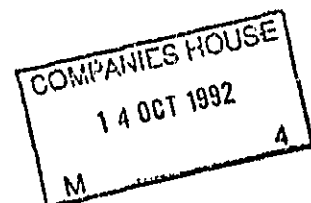
Passed on 5th October 1992

At an Extraordinary General Meeting of BUPA Hospital Properties Limited, duly convened and held at 15 Essex Street, London WC2R 3AX on 5th October 1992, the following Resolution was duly passed as a SPECIAL RESOLUTION:

Adoption of new Articles of Association

"THAT the regulations contained in the document marked "A" produced to the meeting and signed by the Chairman thereof for the purposes of identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for, and to the entire exclusion of, the existing Articles of Association of the Company."


.....
Secretary



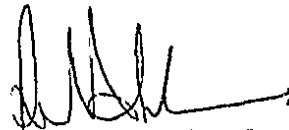
No: 2073568

ARTICLES OF ASSOCIATION

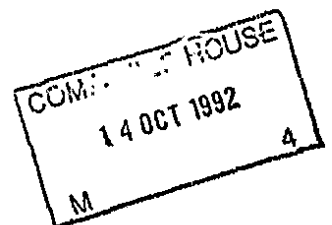
OF

BUPA HOSPITAL PROPERTIES LIMITED

Delivered pursuant to Section 18
of the Companies Act 1985



R J Abraham - Secretary



COMPANIES ACT 1985
(as amended)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

BUFA HOSPITAL PROPERTIES LIMITED

(as adopted by Special Resolution on 5th October 1992)

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under section 8 of the Companies Act 1985 (the "Act"), as in force at the date of adoption of these articles ("Table A"), shall apply to the Company.
2. The following provisions of Table A shall not apply to the Company - regulation 64; regulations 65 to 69 inclusive; regulations 72 to 80 inclusive; Regulation 84; the last sentence of regulations 88 and 89 respectively; regulations 90 and 91; the semi-colon and the words, "; but a resolution in that capacity" in regulation 93; regulations 94 to 98 inclusive; and regulation 117.

SHARES

3. The share capital of the Company is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each.

4. Subject to the provisions of the Act relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares for the time being in the capital of the Company shall be at the disposal of the directors and they may (subject as aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit.

TRANSFER OF SHARES

5. In regulation 24 of Table A the first sentence shall be excluded. In the second sentence the words: "They may also" shall be excluded and replaced by "The directors may".

INTERESTS OF DIRECTORS

6. A director may enter into any contract or arrangement or dealing with the Company and may accept office as a director of any company promoted by the Company or in which the Company is interested and may subscribe for, guarantee the subscription of or otherwise acquire, shares or other interests in any such company and shall not be in any way whatsoever accountable for any profits or benefits so obtained and, subject to making disclosure of the nature of his interest at a meeting of the directors in accordance with Section 317 of the Act (with which Section

he shall comply in any event) he may vote and be counted in a quorum at meetings of the directors in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising out of it.

DIRECTORS

- 7.(1) The minimum number of directors of the Company shall be two. The British United Provident Association Limited ("BUPA") may from time to time increase or reduce the number of directors by writing, signed by one Governor and countersigned by the Secretary of BUPA or by another Governor thereof or by some other person appointed by its board for the purpose.
- (2) BUPA may from time to time and at any time appoint any person or persons to be a director or directors and may at any time remove any director whether appointed under this regulation or otherwise.
- (3) BUPA may from time to time appoint any director to an executive office (including that of executive director, manager or other salaried office) for such period and upon such terms as it thinks fit. The office may be held together with the office of chairman of the Company.
- (4) Every director appointed to an executive office as aforesaid may, subject to the provisions of any contract between himself and BUPA, be liable to be dismissed or removed from such office by BUPA.

- (5) The directors may from time to time entrust and confer upon any committee of one or more directors, executive director, manager or any other executive officer as aforesaid all or any of the powers of the directors (except the power to borrow money) as they may think fit. But the delegation of all such power to any committee of one or more directors, executive director, manager or other officer shall be subject to such regulations and restrictions as the directors may from time to time make and impose and the said power may at any time be withdrawn, revoked or varied.
- (6) Every appointment or removal made under paragraphs (2) and (3) above must be in writing, signed by a Governor and countersigned by the Secretary of BUPA or by another Governor of BUPA or by some other person appointed by its board for the purpose.
- (7) A director appointed under paragraph (2) above (whether he holds executive office or not) shall receive such remuneration (whether by way of salary or otherwise) as BUPA may determine. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the board or any committee of the board or general meetings of the Company or in connection with the business of the Company.
- (8) All references in Table A to retirement by rotation shall be modified accordingly

DISQUALIFICATION OF DIRECTORS

8. The office of director shall be vacated if the director shall be removed from office pursuant to regulations 7(2) or 7(4) above.

PROCEEDINGS OF DIRECTORS

9. Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.
10. BUPA may appoint a chairman of the meetings of the board and determine the period for which he is to hold office; but if no such chairman is so appointed, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

WINDING UP

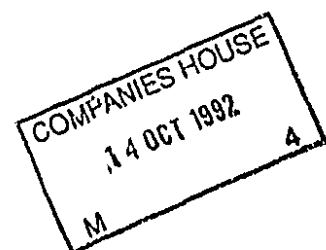
11. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to BUPA in specie or kind the whole or any part of the assets of the Company. The liquidator

may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

12. After regulation 118 of Table A there shall be added "(2) Subject to the provisions of the Act, BUPA at its sole discretion may purchase and maintain for any director, officer or auditor, insurance against such liability."

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

BUPA HOSPITAL PROPERTIES LIMITED
(Company No 2073568)



Reprinted by BUPA's Legal Department
October 1992

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BUPA HOSPITAL PROPERTIES LIMITED

(As amended by Special Resolution on 19th February 1987)

1. The name of the Company is "BUPA HOSPITAL PROPERTIES LIMITED".

2. The Registered Office of the Company will be situate in England.

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

- (a) (i) To invest in, hold for the purpose of investment, development or resale any freehold, leasehold or other real property for any estate or interest whatsoever, and any options, rights, privileges or easements over or in respect of the same and to invest in, purchase, exchange or otherwise deal in stocks, debentures, debenture stock, bonds, securities of any government, state or authority or of any public or private company, corporate or unincorporated, to make advances upon the security of land or house or other property or any interest therein.
- (ii) To carry on all or any of the business of building, construction 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 joiners, glaziers, builders' merchants, suppliers of builders' hardware, 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.

- (iii) To take on lease, or to lease or take or dispose of any interest in any freehold, leasehold or other real property and to take on lease or to lease or to take or dispose of any interest in any plant, machinery, vehicles and appliances of all kinds.
- (b) To carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.
- (c) To carry on any other trade or business whatever which, in the opinion of the Board of Directors, can be advantageously carried on in connection with or ancillary to any of the above mentioned businesses or is calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (d) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem desirable to the Board of Directors for the purpose of the Company's affairs.
- (e) To apply for, purchase or otherwise acquire, protect, maintain and renew any patents, patent rights, trade marks, designs, licences and other intellectual property rights of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights which the Company may propose to acquire.
- (f) To invest and deal with the moneys of the Company not immediately required in any manner and hold and deal with any investment so made.
- (g) To pay or to provide or to make such arrangements for providing such gratuities,

pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past Directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such Directors or employees) as may seem to the Board of Directors directly or indirectly to advance the interests of the Company.

- (h) To draw, make, accept, indorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (i) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the Board of Directors to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.
- (j) To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the Board of Directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (k) To sell, lease, dispose of, grant rights over or otherwise deal with the undertaking, property or assets of the Company or any part thereof on such terms as the Board of Directors may decide, and to distribute any property or

assets of the Company of whatever kind in specie among the members of the Company.

- (l) To pay for any rights or property acquired by the Company and to remunerate any person or company, whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part, or by any other method the Board of Directors think fit.
- (m) To establish or promote companies and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire, hold, dispose of and deal with, and guarantee the payment of interests, dividends and capital on, all or any of the shares, debentures, debenture stock or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue upon such terms as the Board of Directors may decide.
- (n) To co-ordinate, finance and manage all or any part of the operations of any company which is a subsidiary company of or otherwise under the control of the Company and generally to carry on the business of a holding company.
- (o) To carry on through any subsidiary or associated company any activities which the Company is authorised to carry on and to make any arrangements whatsoever with such company (including any arrangements for taking the profits or bearing the losses of any such activities) as the Board of Directors of the Company may think fit.
- (p) To raise or borrow money in such manner as the Board of Directors may think fit and to receive deposits and to mortgage, charge, pledge or give liens or other security over the whole or any part of the Company's undertaking, property and assets (whether present or future), including its uncalled capital, for such purposes and in such circumstances and upon such terms and conditions as the Board of Directors may think fit.
- (q) To lend or advance money and to give credit and to enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds, and whether secured or unsecured, whether in respect of its own obligations or those of some other person or company in such circumstances and upon such terms and conditions as the Board

of Directors may think fit.

- (r) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (s) To contribute to or support any public, general, political, charitable, benevolent or useful object, which it may seem to the Board of Directors to be in the interests of the Company or its members to contribute to or support.
- (t) To do all or any of the above things in any part of the world whether as principals or agents or trustees or otherwise and either alone or jointly with others and either by or through agents, subcontractors, trustees or otherwise.
- (u) To do all such other things as may be considered by the Board of Directors to further the interests of the Company or to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that (a) the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and (b) 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 corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this Clause, or the objects in such other paragraph specified, or the powers thereby conferred.

4. The liability of the members is limited.

5. The Share Capital of the Company is £1,000,000 divided into 1,000,000 shares of £1 each.

COMPANIES ACT 1985
(as amended)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

BUPA HOSPITAL PROPERTIES LIMITED

(as adopted by Special Resolution on 5th October 1992)

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under section 8 of the Companies Act 1985 (the "Act"), as in force at the date of adoption of these articles ("Table A"), shall apply to the Company.
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WINDING UP

11. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to BUPA in specie or kind the whole or any part of the assets of the Company. The liquidator

may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

12. After regulation 118 of Table A there shall be added "(2) Subject to the provisions of the Act, BUPA at its sole discretion may purchase and maintain for any director, officer or auditor, insurance against such liability."