



COMPANIES FORM No. 12

12

**Statutory Declaration of compliance
with requirements on application
for registration of a company**

Use do not
in
margin

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

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

To the Registrar of Companies

For official use

For official use

[] [] [] []

2120235

Name of company

* Insert full
name of Company

*
RINDREVERSE LIMITED

I, DAVID STEWART HODGSON, signing on behalf

of SWIFT INCORPORATIONS LIMITED

2 BACHES STREET

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 2nd day of FEBRUARY

One thousand nine hundred and EIGHTY SEVEN

before me

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

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

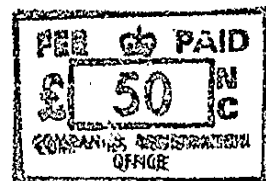
For official use

New Companies Section

Post room

THE COMPANIES ACT 1985

A PRIVATE COMPANY
LIMITED BY SHARES



2130395

Memorandum of Association

1. The Company's name is

RINDREVERSE LIMITED



2. The Company's registered office is to be situated in England and Wales.

3. The Company's objects are:—

(a) To carry on all or any of the businesses of builders and building contractors, civil engineers, contractors for the construction, maintenance, repair, decoration, alteration and demolition of buildings of all kinds, builders' merchants, proprietors, hirers, letters on hire, manufacturers, repairers, merchants and factors of, agents for and dealers in builders' and general contractors' plant, machinery, implements, equipment and appliances of all kinds, merchants of and dealers in stone, sand, gravel, bricks, tiles, slates, lime, cement, plastic and plastic substances and general building materials, requisites and goods of every description, plumbers, painters and decorators, timber merchants and sawmill proprietors, importers of and dealers in joinery, hard and soft woods, veneers, mouldings and building

woodwork of all kinds, carpenters, joiners, turners, coopers and packing case makers, cabinet makers, shop and office fitters, French polishers, electrical, gas, hot water, heating, mechanical, motor and general engineers, hardware merchants and general ironmongers, garage and petrol filling station proprietors, motor dealers, agents and distributors, cafe and restaurant proprietors, caterers, confectioners, tobacconists and newsagents, travel agents, haulage contractors, undertakers, insurance agents, property owners, repairers and jobbers, auctioneers, valuers, architects, surveyors, house, land and estate agents; to manufacture, buy, sell and deal in all plant, machinery, tools, implements, apparatus, articles and things of all kinds capable of being used in the foregoing businesses or any of them or which may be conveniently dealt with or are necessary with such businesses or are likely to be required by any of the customers of or persons having dealings with the Company.

229635

JORDAN & SONS LTD,
20 CLOTHIER ROAD,
FRODLINGTON BRISTOL BS4 5PS
TEL. 0272 773883 TELEX 449094

(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 £1000 divided into 1000 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. For and on behalf of Instant Companies Limited 2 Baches Street London N1 6UB	— One
2. For and on behalf of Swift Incorporations Limited 2 Baches Street London N1 6UB	— One
Total shares taken	— Two

Dated 02-02-87

Witness to the above signatures, Terry Jayne
2 Baches Street
London N1 6UB



Articles of Association

RINDREVERSE 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

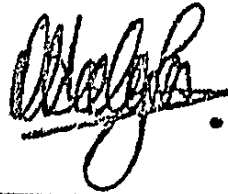
14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and Addresses of Subscribers

1. For and on behalf of
Instant Companies Limited
2 Baches Street
London N1 6UB



2. For and on behalf of
Swift Incorporations Limited
2 Baches Street
London N1 6UB

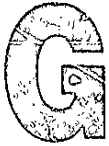


Dated

02-02-87

Witness to the above signatures, Terry Jayne
2 Baches Street
London N1 6UB





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

* insert full name
of company

Name of company

2130395	
* RINDREVERSE LIMITED	

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

2 BACHES STREET	
LONDON	
Postcode	N1 6UB

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	
Postcode	BS4 5PS

Number of continuation sheets attached (see note 1)

--

Presenter'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

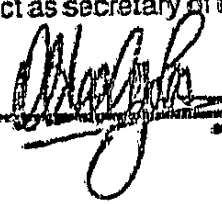
Name (note 3) INSTANT COMPANIES LIMITED		Business occupation COMPANY REGISTRATION AGENT	
Previous name(s) (note 3) NONE		Nationality UK REGISTERED	
Address (note 4) 2 BACHES STREET		Date of birth (where applicable) (note 6)	
LONDON			
Postcode N1 6UB			
Other directorships † NONE			
I consent to act as director of the company named on page 1			
Signature 		(Authorised Signatory) Date 02-02-87	


† 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) SWIFT INCORPORATIONS LIMITED	
Previous name(s) (note 3) NONE	
Address (notes 4 & 7) 2 BACHES STREET	
LONDON	
Postcode	N1 6UB
I consent to act as secretary of the company named on page 1	
Signature 	(Authorised Signatory) Date 02-02-87

Signature of agent on behalf of subscribers 	Date 02-02-87
---	---------------

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2130395

I hereby certify that

RINDREVERSE 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

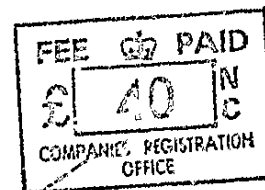
11TH MAY 1987

C. R. Williams
MRS. C. R. WILLIAMS

an authorised officer

THE COMPANIES ACT 1985

Company Number 2130395



SPECIAL RESOLUTION OF

RINDREVERSE LIMITED

We, the undersigned, INSTANT COMPANIES LIMITED and SWIFT INCORPORATIONS LIMITED, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

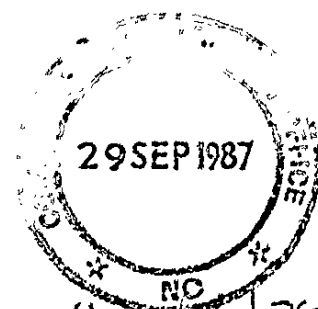
It is resolved:

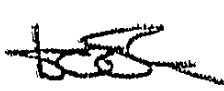
That the name of the Company be changed to:—

THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

Dated this 18th day of SEPTEMBER

1987




(AUTHORISED SIGNATORY OF INSTANT COMPANIES LIMITED)


(AUTHORISED SIGNATORY OF SWIFT INCORPORATIONS LIMITED)

229635/58
JORDAN & SONS LTD
21 ST. THOMAS ST
LONDON E1 6JS

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2130395

I hereby certify that

RINDREVERSE LIMITED

having by special resolution changed its name,

is now incorporated under the name of

**THE DEVELOPMENT COMPANY OF WEST LONDON
LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 9 OCTOBER 1987

A handwritten signature in dark ink, appearing to be 'D. G. Jones'.

an authorised officer

THE COMPANIES ACT 1985

Company Number ...2130395.....

SPECIAL RESOLUTION OF

15/11
RINDREVERSE LIMITED

We, the undersigned, INSTANT COMPANIES LIMITED and SWIFT INCORPORATIONS LIMITED, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:

That the Memorandum of Association of the Company be altered by deleting sub-clause (a) of Clause 3 and by substituting therefor the new sub-clause attached hereto and for the purposes of identification marked "X":

Dated this 18TH day of SEPTEMBER



[Signature]
.....
(AUTHORISED SIGNATORY OF INSTANT COMPANIES LIMITED)

[Signature]
.....
(AUTHORISED SIGNATORY OF SWIFT INCORPORATIONS LIMITED)

229635/56
JORDAN & SONS LTD
21 ST. THOMAS ST
BRISTOL, B31 6JS

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

OB
2



No. of Company 2130395

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

Memorandum
and Articles
of Association of

THE DEVELOPMENT COMPANY OF WEST
LONDON LIMITED

(Incorporated the 11th day of May 1987)



Jordan & Sons Limited
Company Formation and Information Services
Printers and Publishers
Branches Throughout the United Kingdom
Telephone 01-253-3030 Telex 261010

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

CERTIFICATION

MEMORANDUM OF ASSOCIATION OF

WE HEREBY CERTIFY that this print incorporates all alterations made to the company's Memorandum of Association by filed resolutions and is lodged in compliance with the provisions of Section 18 of the Companies Act 1985

THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

14 OCT 1987

1. The Company's name is "THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

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

OB
2

229635



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to

brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

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

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

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

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

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

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

AND so that:-

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

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

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

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

4. The liability of the Members is limited.

5. The Company's share capital is £1,000 divided into 1,000 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
1. Instant Companies Limited, 2, Baches Street, London N1 6UB.	- One
2. Swift Incorporations Limited, 2, Baches Street, London N1 6UB.	- One
Total shares taken	- Two

Dated this 2nd day of February, 1987.

Witness to the above Signatures:- Terry Jayne,
2, Baches Street,
London N1 6UB.
Clerk.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

PRELIMINARY

14 DEC 1987

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) 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 1965, 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) issue, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

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

who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

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

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

SHARES

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

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

GENERAL MEETINGS AND RESOLUTIONS

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

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

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

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

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

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

APPOINTMENT OF DIRECTORS

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

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

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

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

(i) he is recommended by the Directors; or

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

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

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into

shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

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

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

DISQUALIFICATION OF DIRECTORS

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

GRATUITIES AND PENSIONS

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

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

PROCEEDINGS OF DIRECTORS

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

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

INDEMNITY

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

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

TRANSFER OF SHARES

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

Names and addresses of Subscribers

1. Instant Companies Limited,
2, Baches Street,
London N1 6UB.

2. Swift Incorporations Limited,
2, Baches Street,
London N1 6UB.

Dated this 2nd day of February, 1987.

Witness to the above Signatures:- Terry Jayne,
2, Baches Street,
London N1 6UB.

15380/MC2

Number of } 2130325
Company }

The Companies Act 1985

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 378 (2) of the Companies Act 1985)

OF

The Development Company of West London Limited

Passed 9th November, 1988

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the registered office.

On the 9th day of November, 1988, the subjoined SPECIAL RESOLUTION was duly passed, viz:—

RESOLUTION

That the name of the Company be changed to
The West London Property Company Limited
with effect from 9th November 1988.

Signature

To be signed by
the Chairman,
Director, or
Secretary of
the Company.

Note: To be filed with 5 days after the passing of the Resolution(s)

N/W £40

000644

P.T.O.

Number of } 2130395
Company }

22/12

ACCEPT UNSTAMPED & 40-00

HC/CH 40252

SIGNE.

DATE ...

29/11/88

The Companies Act 1985

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 378 (2) of the Companies Act 1985)

OF

THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

Passed 9th November, 1988

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the registered office

on the 9th day of November, 1988 the subjoined SPECIAL RESOLUTION was duly passed, viz:—

RESOLUTION

"That the name of the Company be changed to The West London Property Company Limited".

Signature

To be signed by the Chairman, a Director, or the Secretary of the Company.

NOTE:—To be filed within 15 days after the passing of the Resolution(s).

I.P.T.O.



The Solicitors' Law Stationery Society plc, Oyez House 27 Crimscoff Street, London SE1 5TB

1985 Edition
4.50 F5902

5017408

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2130395

I hereby certify that

THE DEVELOPMENT COMPANY OF WEST LONDON
LIMITED

having by special resolution changed its name,

is now incorporated under the name of

THE WEST LONDON PROPERTY COMPANY LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 6 DECEMBER 1988

P. H. Rowley
MRS P. H. ROWLEY

an authorised officer

Sun Alliance and London Insurance plc

IPR 12 and 13

The Insolvency Act 1986, Bankruptcy (Scotland) Act 1985
Pursuant to Regulations 12 and 13 of the Insolvency Practitioners Regulations 1986

Authorised Insolvency Practitioners Certificate of Specific Penalty

* To the Court/Accountant in Bankruptcy/Registrar of Companies

For Official Use

Company No. 2130395

* Court Reference No.

* Full name of Company or debtor West London Property Company Limited

Nature of Appointment Receivership

Date of Appointment 17th January 1992

Name of Surety/Cautiomer Sun Alliance and London Insurance plc (Incorporated in England)

Address of Office
of Surety/Cautiomer9 Colmore Row
Birmingham B3 2SQ

Bond No./Certificate No. 334026863 / 262

Bond issued by

Jardine Insurance Brokers Ltd.
City Place
Temple Row
Birmingham B2 5ABEnabling Bond
Renewal Date

24 December

Full name of Principal
Office Holder and addressM B Shierston
Gent Thornton House
Melton Street, Euston Square
London NW1 2DP

Authorising body

Insolvency Practitioners Association

We (the Surety) hereby certify that the amount of the (increased) Specific Penalty in respect of the above mentioned
matter shall be in the sum of £16,500
(Additional) Premium £20.00
from 17th January 1992 date of Certificate to the earlier of discharge or release or the date of
termination

Signed
(Only Authorised Officer of the Surety)

Date

20/3/92

For Official Use

Presenter's name address and reference

Insolvency Section

Post Room

* Delete or insert as appropriate

Note: Filing instructions are on the back of this form.

Form 3.10

The Insolvency Act 1986
Administrative
Receiver's Report

Pursuant to section 48(1) of the Insolvency
Act 1986 and Rule 3.8(3) of the Insolvency
Rules 1986

S.48(1)

To the Registrar of Companies

For official use

--	--	--

Company Number

2130395

Name of Company

Insert full name of
company

The West London Property Company

Limited

I/We Scott Barnes

of Grant Thornton

Grant Thornton House, Melton Street, Euston Square,

London NW1 2EP

administrative receiver(s) of the company attach a copy of my [our] report to
creditors and a copy of the statement of affairs of the company

Signed

[Signature]

Dated

15.4.92

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

SD/ANF/W8874

Scott Barnes

Grant Thornton

Grant Thornton House,
Melton Street, Euston
Square, London NW1 2EP

For Official Use
Insolvency Section Post Room



TO THE CREDITORS

Our Ref SB/ANF/W8874

Dear Sirs

THE WEST LONDON PROPERTY GROUP LIMITED
THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED
THE WEST LONDON PROPERTY COMPANY LIMITED
BALLYCROSS LIMITED
BLOSSOMGROVE LIMITED
POTTERSFIELD LIMITED
(ALL IN RECEIVERSHIP)

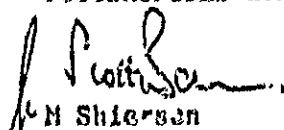
Further to my letter of 23 January 1992, I enclose a copy of my report on the above receiverships. In addition, I enclose a notice convening a meeting of creditors, together with forms of proxy for that meeting. You should note that if you wish to vote at this meeting you should send me details of your claim against the above companies before the date of the meeting, specifying against which company you are claiming. The form of proxy will enable you to appoint a representative to vote on your behalf at the meeting.

In accordance with Rule 3.37 of The Insolvency Rules 1986, I hereby give notice that I have issued a certificate in respect of the company in the terms of Section 22(3)(b) of the Value Added Tax Act 1983. This means that you will be able to obtain VAT bad debt relief in respect of your claim against the company. You should retain this letter with your VAT records as no other form of acknowledgement will be issued by me. The amount of relief to which you are entitled should be entered on your next VAT return and the relevant box on the return should be ticked indicating that VAT bad debt relief has been claimed.

The certificate allows VAT bad debt relief to be claimed only in respect of supplies made on or before 26 July 1990. For supplies made after this date VAT bad debt relief is available in accordance with S11 Finance Act 1990. In broad terms this requires the debt to be written off and to be one year old before relief can be claimed; insolvency practitioners have no role in the administration of the new scheme of VAT bad debt relief and creditors who are uncertain how to make a claim should contact their VAT office or take professional advice.

Yours faithfully
for and on behalf of
THE WEST LONDON PROPERTY GROUP LIMITED
THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED
THE WEST LONDON PROPERTY COMPANY LIMITED
BALLYCROSS LIMITED
BLOSSOMGROVE LIMITED
POTTERSFIELD LIMITED

Grant Thornton House
Melton Street
Euston Square
London NW1 2EP
Tel 071-383 5100
Telex 26384 GT LON G
Document Exchange
2100 EUSTON
Fax 071-383 4715


M Shierston
Joint Administrative Receiver

INSOLVENCY ACT 1986

The West London Property Group Limited
The Development Company of West London Limited
The West London Property Company Limited
Ballycross Limited
Blossomgrove Limited
Pottersfield Limited

Registration No. 1696635
Registration No. 2273034
Registration No. 2130395
Registration No. 852037
Registration No. 827557
Registration No. 1278905

The registered office and trading address of these companies, with the exception of Pottersfield Limited was The Manor House, 12/14 Warrington Gardens, London W9 2PZ. The registered office and trading address for Pottersfield Limited was 29 Cavendish Avenue, Dore, Sheffield S17 3NJ.

Notice is hereby given pursuant to Section 48 of The Insolvency Act 1986, that a meeting of creditors of the above companies will be held at Grant Thornton, Grant Thornton House, Melton Street, Euston Square, London NW1 2EP, at 11.00 am on 14 April 1992.

A form of proxy is enclosed.

In order for creditors to be able to vote, details of their claim must be lodged at Grant Thornton, Grant Thornton House, Melton Street, Euston Square, London NW1 2EP, not later than 12.00 pm on 13 April 1992. In addition, a form of proxy must also be lodged prior to the meeting.

Creditors whose claims are wholly secured are not entitled to attend or be represented at the meeting. Creditors whose claims are partially secured should deduct the value of their security from their total claim and they will only be allowed to vote on the unsecured portion of their claim. Creditors should note that the Administrative Receiver can call for any document or other evidence to be produced to substantiate their claim.

Signed: 

Joint Administrative Receiver

Date: 11-3-92

PROXY (ADMINISTRATIVE RECEIVERSHIP)

THE WEST LONDON PROPERTY GROUP LIMITED
THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED
THE WEST LONDON PROPERTY COMPANY LIMITED
DALLYCROSS LIMITED
BLOSSOMGROVE LIMITED
POTTERSFIELD LIMITED

Notes to help
completion of
the form

Please give full name &
address for communication

Please insert name of person (who must be 18 or over) or the "chairman of the meeting". If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternative as well.

Please delete words in
brackets if the proxy-holder
is only to vote as directed.

Name of creditor
 Address

 Name of proxy-holder

Name of proxy-holder

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on 1991 or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions

for the appointment of
of
representing

as a member of the creditors' committee

This form must be signed

Only to be completed if the creditor has not signed in person

Signature Date
Name in CAPITAL LETTERS

Position with creditor or relationship
to creditor or other authority for
signature

STRICTLY PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION

Our Ref SB/ANF/W8874/MS

THE WEST LONDON PROPERTY GROUP LIMITED
THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED
THE WEST LONDON PROPERTY COMPANY LIMITED
BALLYCROSS LIMITED
BLOSSOMGROVE LIMITED
POTTERSFIELD LIMITED

REPORT TO CREDITORS PURSUANT TO
SECTION 48 OF THE INSOLVENCY ACT 1986

1. HISTORY & EVENTS LEADING UP TO APPOINTMENT OF JOINT ADMINISTRATIVE RECEIVERS

1.1 Details of incorporation of the above companies are as follows:-

Registration Number	Company	Incorporated
1696635	The West London Property Group Ltd (formerly The West London Property Company Ltd)	03/02/83
2273034	The Development Company of West London Ltd (formerly Keymake Ltd)	30/06/88
2130395	The West London Property Company Ltd (formerly The Development Company of West London Ltd)	11/05/87
852037	Ballycross Ltd	18/06/65
827557	Blossomgrove Ltd	17/11/64
1278905	Pottersfield Ltd	27/09/76

1.2 The principal business of the above companies was dealing in land and property.

1.3 The latest financial information on the above companies is that at the Registrar of Companies and is as follows:-

	Net Property Income £'000	Profit/ (Loss) Before Tax £'000	Profit/ (Loss) After Tax £'000
(1) The West London Property Group Ltd Year ended 31 March 1988 Year ended 31 March 1987	(153) (79)	311 274	207 184
(2) The Development Company of West London Limited	No	accounts	filed
(3) The West London Property Company Limited Year ended 31 March 1988		Latest profit and loss account not available	
(4) Ballycross Limited Year ended 31 March 1987	4	2	2

STRICTLY PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION

	Net Property Income £'000	Profit/ (Loss) Before Tax £'000	Profit/ (Loss) After Tax £'000
(5) Blossomgrove Limited		Latest profit and loss account not available	
(6) Pottersfield Limited		Latest profit and loss account not available	

1.4 As at the date of my appointment the companies had the following shareholders and directors:-

i) The West London Property Group Limited

a) 50,000 ordinary shares of £1 each held as follows:-

	Ordinary Shares £1 Each
M Krahn	2
The D W Bowler voluntary settlement	49,998
	<u>50,000</u>

b) The directors were as follows:-

D W Bowler
G Pritchard Smith

ii) The Development Company of West London Limited

a) 2 ordinary shares of £1 each held as follows:-

	Ordinary Shares £1 Each
D W Bowler and The West London Property Group Limited	1
The West London Property Group Limited	1
	<u>2</u>

b) The directors were as follows:-

D W Bowler
G Pritchard Smith

STRICTLY PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION

iii) The West London Property Company Limited

a) 60,000 ordinary shares of £1 each held as follows:-

	Ordinary Shares £1 Each
The West London Property Group Limited	40,000
G Pritchard Smith	20,000

	<u>60,000</u>

b) The directors were as follows:-

D W Bowler
G Pritchard Smith

iv) Ballycross Limited

a) 11 ordinary shares of £1 each held as follows:-

	Ordinary Shares £1 Each
The West London Property Group Limited	10
The West London Property Group Limited & D W Bowler	1

	<u>11</u>

b) The directors were as follows:-

D W Bowler
G Pritchard Smith

v) Blossomgrove Limited

a) 100 ordinary shares of £1 each held as follows:-

	Ordinary Shares £1 Each
The West London Property Group Limited	99
The West London Property Group Limited & D W Bowler	1

	<u>100</u>

STRICTLY PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION

b) The directors were as follows:-

D W Bowler
G Pritchard Smith

vi) Pottersfield Limited

a) 100 ordinary shares of £1 each held as follows:-

	Ordinary Shares £1 Each
D W Bowler	99
P L Garrington	1

	<u>100</u>

b) The directors were as follows:-

D W Bowler
P L Garrington

1. The collapse in the property market over the last few years caused the asset value of the companies to deteriorate dramatically resulting in the companies becoming insolvent. This, combined with the inability to meet the accruing interest charges, resulted in the decision of the companies' bankers, The Royal Bank of Scotland Plc, to appoint Joint Administrative Receivers to the companies.

1.6 As a consequence, Allen Griffiths, Scott Barnes and I, were appointed Joint Administrative Receivers of the companies on 16 January 1992 with the exception of The West London Property Company Limited where we were appointed on 17 January 1992.

2. DISPOSAL OF THE ASSETS

2.1 The assets of the companies consist almost exclusively of a number of properties in London. I appointed agents to value the properties and act as managing agents. I have received their reports and had detailed discussions with them on the best strategy available to maximise realisations.

2.2 Following these discussions, I have decided to adopt the following strategy:-

(a) to dispose of certain properties in their current condition as soon as possible;

(b) to hold certain properties that are producing sufficient income to cover interest costs; and

STRICTLY PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION

- (c) to resolve any problems connected with certain properties (for example, essential repairs) prior to disposal.

3. SECURED & PREFERENTIAL CREDITORS

- 3.1 The amount due to The Royal Bank of Scotland Plc at the date of my appointment was £4,745,750 to which must be added accruing interest.
- 3.2 I am not aware of the existence of any preferential creditors in any of the companies and in any event, I do not anticipate that there will be any funds available to meet preferential creditors claim should any arise.
- 3.3 Three of the properties of The West London Property Group Limited were subject to prior charges as follows:-
 - (a) Nordbanken UK Limited (formerly PK English Trust Company Limited) held a fixed and floating charge over the assets of the company and on 20 February 1992 appointed Peter Phillips and Lee Manning of Buchler Phillips & Co as Joint Administrative Receivers. Their indebtedness at the date of our appointment was approximately £2,731,000.
 - (b) Dunbar Bank Plc held a legal charge over 211 Sussex Gardens, London W2, and on 13 February 1992 appointed Anthony Crabtree of York Montague as Law of Property Act 1925 Receiver. Their indebtedness at the date of our appointment was approximately £268,000.
 - (c) ANZ Grindleys Bank Plc held a fixed charge over 312/316 King Street, Hammersmith, London and on 5 February 1992 appointed Nigel Atkinson and John Richards of Touche Ross as Law of Property Act 1925 receivers. Their indebtedness at the date of our appointment was approximately £2,300,000.

4. OUTCOME AS REGARDING UNSECURED CREDITORS

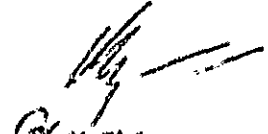
- 4.1 In view of the level to secured creditors, there will be insufficient funds available to pay a dividend to unsecured creditors.
- 4.2 The situation with respect to VAT bad debt relief, is outlined in the covering letter.

STRICTLY PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION

5. OTHER MATTERS

- 5.1 I have not received the directors sworn statement of affairs as at the date of the preparation of this report. A request for this statement of affairs has been made and a time extension was granted to enable the directors to prepare the statement. Should the statement become available prior to the meeting on the 14 April 1992, I shall make copies available.
- 5.2 I shall be preparing a report to the Department of Trade and Industry on the conduct of the directors of the companies and in this regard, I invite creditors to submit any information which may assist me in carrying out this duty.
- 5.3 A copy of the notice convening a meeting of creditors is attached. At this meeting this report will be presented to creditors who will be able to vote on appointing a creditors committee.

Yours faithfully
for and on behalf of
THE WEST LONDON PROPERTY GROUP LIMITED
THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED
THE WEST LONDON PROPERTY COMPANY LIMITED
BALLYCROSS LIMITED
BLOSSOMGROVE LIMITED
POTTERSFIELD LIMITED


M Shierson
Joint Administrative Receiver

3.32

Receiver or Manager or Administrative Receiver's Abstract of Receipts and Payments

S. 38/R

Pursuant to section 38 of the Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules 1986

To the Registrar of Companies

*To the Company

*To the members of the Creditors Committee

*To the appointor of administrative receiver

Name of company

For official use

Company number

--	--	--

2130395

THE WEST LONDON PROPERTY COMPANY LIMITED

Formerly THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

We Malcolm Shierson

& Allan Griffiths

of Heron House

Scott Barnes

Albert Square

MANCHESTER

M2 5HD

Appointed Joint Administrative Receivers of the Company on

17/01/92

present herewith our abstract of receipts and payments for the period

from

17/01/92

to

16/01/93

number of continuation sheets (if any) attached

Signed

Presenters

Malcolm Shierson
Heron House
Albert Square
MANCHESTER
M2 5HD

reference: #5874

For official use
Disposal section

Date 27-4-94

F8874

Page 2

32

Receiver or Manager or
Administrative Receiver's
Abstract of Receipts and
Payments

S. 38/R

Pursuant to section 38 of the Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules 1986

To the Registrar of Companies

*To the Company

*To the members of the Creditors Committee

*To the appointor of administrative receiver

Name of company

For official use

Company number

--	--	--

2130395

THE WEST LONDON PROPERTY COMPANY LIMITED

Formerly THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

We Malcolm Shierson & Allan Griffiths

of Heron House Scott Barnes

Albert Square

MANCHESTER

M2 5HD

Appointed Joint Administrative Receivers of the Company on

17/01/92

present overleaf our abstract of receipts and payments for the period

from

17/01/93

to

16/01/94

number of continuation sheets (if any) attached

Signed

Date 27-4-94

Presented by

Malcolm Shierson
Heron House
Albert Square
MANCHESTER
M2 5HD

referenced F00074

For official use
Identification section

Post room



ABSTRACT

F8874

[illegible]

The Insolvency Act 1986, Bankruptcy (Scotland) Act 1985
Pursuant to Regulations 12 and 13 of the Insolvency Practitioners Regulations 1986

Authorised Insolvency Practitioners Certificate of Specific Penalty

* To the Court/Accountant in Bankruptcy/Registrar of Companies

For Official Use

* Court Reference No.

Company No. **0130395**

* Full name of Company or debtor **West London Property Company Limited**

Nature of Appointment **Receivership**

Date of Appointment **17th January 1992**

Name of Surety/Cautioneer **Sun Alliance and London Insurance plc (Incorporated in England)**
Address of issuing Office of Surety/Cautioneer

**9 Colmore Row
Birmingham B3 2SQ**

Bond No./Certificate No. **9034026860/223**

Bond issued by

**Sun Alliance Insurance Brokers Ltd.
25, Finsbury Square
London EC2A 3BB**

Enabling Bond
Renewal Date

24 December

Full name of Principal
Office Holder and address

**Scott Barnes
Grant Thornton House
Meltin Street, Euston Square
London NW1 2EP**

Authorising body **Institute of Chartered Accountants in England + Wales**

We (the Surety) hereby certify that the amount of the (increased) Specific Penalty in respect of the above mentioned matter shall be in the sum of £ **16,300**
(additional) Premium **£20.00**
from **17th January 1992** date of Certificate to the earlier of discharge or release or the date of termination

Signed **James M. Buppell**
(Duly Authorised Officer of the Surety)

Date **20/3/92**

For Official Use

Presenter's name address and reference

Insolvency Section

Post Room

* Delete or insert as appropriate

Note: Filing instructions are on the back of this form.

The Insolvency Act 1986, Bankruptcy (Scotland) Act 1985
Pursuant to Regulations 12 and 13 of the Insolvency Practitioners Regulations 1986

Authorised Insolvency Practitioners Certificate of Specific Penalty

*To the Court/Accountant in Bankruptcy/Registrar of Companies

For Official Use

*Court Reference No.

Company No. 2130395

*Full name of Company or debtor West London Property Company Limited

Nature of Appointment Receivership

Date of Appointment 17th January 1992

Name of Surety/Cautiomer Sun Alliance and London Insurance plc (Incorporated in England)
Address of Issuing Office
of Surety/Cautiomer 9 Colmore Row
Birmingham B3 2SE

Bond No./Certificate No. 9034026862 / 487

Bond issued by

Enabling Bond
Renewal Date

24 December

Full name of Principal
Office Holder and address

Allen Griffiths
Great Thornton House
Melton Street, Euston Square
London NW1 2SP

Authorising body

Insolvency Practitioners Association

We (the Surety) hereby certify that the amount of the (increased) Specific Penalty (as entered) (the above mentioned)
matter shall be in the sum of £16,500
(additional) Premium £20.00
from 17th January 1992, date of Certificate to the earlier of discharge, revocation or the date of
termination

Signed (Duly Authorised Officer of the Surety)

Date 20/3/92

For Official Use

Presenter's name address and reference

Insolvency Section

Don't know

*Delete or Insert as appropriate

Note: Filing instructions are on the back of this form.

Rule 3.8

Form 3.3

The Insolvency Act 1986
 Statement of Affairs in
 Administrative Receivership
 Following Report to Creditors
 Pursuant to Rule 3.8(4) of the
 Insolvency Rules 1986

R.3.8(4)

To the Registrar of Companies

For official use

--	--	--

Company Number

2130395

Name of Company

Insert full name of
company

The West London Property Company

Limited

I/We Scott Barnes, Malcolm Shierson and Alan Griffiths
 of Grant Thornton, Grant Thornton House, Melton Street
Euston Square, London NW1 2EP

administrative receiver(s) of the company attach a copy of the statement of affairs
 of the company.

Signed



Dated

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

For Official Use
 Insolvency Section Post Room



Statement of Affairs

Statement as to affairs of

The West London Property Company LimitedOn the 17 January 1992 the date of the Administrative Receiver's Appointment

Affidavit

This affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form.

I David William Bowlerof 1 Watermans Way Wargrave Berkshire RG10 8HR

Swear/affirm that the several pages attached marked JAP 94/941 are to the best of my knowledge and belief a full, true and complete statement as the affairs of the above named company as at 17 Jan 1992 the date of the appointment of the administrative receiver and that the said company carried on business as

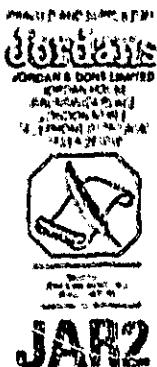
Dealers in land and property. The statement is to be readin conjunction with the statements for the other companiesin The West London Property Group Limited group of companies.Sworn/affirmed at LeamingtonDate 1-6-92

Signatures

Before me

A Solicitor or Commissioner of Oaths

The Solicitor or Commissioner is particularly requested, before swearing/affirming the affidavit, to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings-out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the court, and will necessitate its being re-sworn/re-affirmed.



A—Summary of Assets

Assets ¹	Book Value £	Estimated to Realise £
Assets specifically pledged:—		
CURRENT ASSETS		
Stock of properties	658000	930000
Less amounts due to Dunbar Bank PLC	268000	268000
	390000	662000
Less amount due to Royal Bank of Scotland PLC	1500000	1500000
	1110000	(838000)
Amount transferred to debts secured by a floating charge		
Assets not specifically pledged:—		
FIXED ASSETS		
Fixtures and equipment	3520	2250
CURRENT ASSETS		
Debtors and prepayments	853000	-
Estimated total assets available for preferential creditors	£ 856250	2250

Signature



Date

1-6-72

JAP9A

A1-Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)		£ 2250
Liabilities		
Preferential creditors:—		
None	£ —	—
Estimated deficiency /surplus as regards preferential creditors		£ 2250
Debts secured by a floating charge:—		
Amount owing to Royal Bank of Scotland PLC transferred from assets specifically pledged.	£ 838000	838000
Estimated deficiency/ surplus of assets available for non-preferential creditors		£ (835750)
Non-preferential claims:—		
Trade and expense creditors	£ 660126	
General provision to cover items not known or overlooked	20000	
		680126
Estimated deficiency/ surplus as regards creditors		£ (1515876)
Issued and called up capital:—		
Ordinary shares of £1 each	£ 60000	60000
Estimated total deficiency/ surplus as regards members		£ (1575876)

Signature 

Date 1-6-72

JAP9A1

B Company Creditors

NOTE You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
London Borough of Hammersmith and Fulham	Revenue Services PO Box 1453 London W6 9PU	949-61			
Delta Air and Road Transport PLC	Royex House Abbey Road Park Royal London NW10 7SP	188-52			
Teacher Marks Deal Ltd.	29 Princes St London W1R 7RG	4302-29			
London Electricity	25 Eccleston Place London SW1W 9NE	982-67			
British Gas N. Thames	PO Box 100 Staines Middlesex TW18 3JN	3964-01			
Thames Water Utilities	PO Box 650 Swindon SN2 6FW	488-09			
London Borough of Camden	Finance Dept Town Hall Euston Rd London NW1 2BX	1070-00			
British Telecom Mobile	St Martins House Britannia St Leeds LS1 2EA	1140-57			
Pitney Bowes Finance PLC	New City Court 20 St Thomas St London SE1 9RS	482-08			
Chesterton	66/68 Seymour St London W1H 5AF	187-50			
Collector of Taxes	120 Finchley Rd London NW3 5JE	32509-30			
The West London Property Gp Ltd	12-14 Warrington Gardens London W9 2EZ	550000-00			
Royscot Trust	The Promenade Cheltenham GL50 1PL	9583-00			
Price Waterhouse	Southwark Towers 32 London Bridge St London SE1 9SV	19000-00			

Signature

Date 1-6-92

B Company Creditors

NOTE You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value security £
British Telecom	PO Box 694 London NW9 5BB	2824-61			
Edward Hollamby	Red House Red House Lane Bexleyheath Kent DA6 8JE	1932-00			
Mountain Software Holdings Ltd.	Witham Brook Park Grantham Lincs NG 31 9ST	176-25			
Alexan Business Services Ltd	Canon House Harvest Lane Sheffield S1 9EP	75-20			
Minatol Ltd	4 Manor Gate Road Kington upon Thames KT2 7AL	275-65			
Rayner Ferrar & Co.	20/22 High St Iver Bucks SL0 9NG	104-93			
GBC (UK) Ltd	Rutherford Rd Basingstoke Hants RG 24 0PD	155-74			
Pallas Rentals Ltd	Castlemead Lower Castle St Bristol BS1 3AG	860-24			

Signature SPD Date 1-6-92

Winding Up
(Part 12)

B Company Creditors

NOTE You must identify creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Birdwood Trembath Associates	22 Chiswick High Road London W4 1TF	199-50			
City of Westminster	PO Box 240 Westminster City Hall London SW1E 6QP	5018-00			
London Borough of Hammer-smith and Fulham	PO Box 1453 London W6 9UU	538-18			
Rental Management Ltd	Unit 20 New River Trading Estate Gresham Herts EN8 0NR	2016-54			
Sovereign Leasing PLC		3304-57			
Lease Management Services Ltd.	Esher House Esher Green Esher Surrey W10 8BU	70-50			
Mountain Software Ltd.	Witham Brook Park Grantham Lines NG11 9ST	1116-26			
Alcatel Business Systems	Frimley Business Park Camberley GU16 5E	372-26			
Shepherds Bush Housing Association Ltd	28/29 Eastman Road London W12 7YG	503-72			
Dunphrys Ltd.	7 Montague Road Hounslow Middlesex TW3 1JZ	5534-83			
TOTAL		560126-62			

[Signature]

Signature

Date

Receiver or Manager or
Administrative Receiver's
Abstract of Receipts and
Payments

S. 38/R

Pursuant to section 38 of the Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules 1986

To the Registrar of Companies

*To the Company
*To the members of the Creditors Committee
*To the appointor of administrative receiver
Name of company

For official use

Company number

--	--	--

2130395

THE WEST LONDON PROPERTY COMPANY LIMITED
Formerly THE DEVELOPMENT COMPANY OF WEST LONDON LIMITED

We Malcolm Shierson & Allan Griffithsof Heron House Scott BarnesAlbert SquareMANCHESTERM2 5HD

Appointed Joint Administrative Receivers of the Company on

17/01/92

present overleaf our abstract of receipts and payments for the period

from

17/01/94

to

16/01/95

number of continuation sheets (if any) attached

Signed



Date

2/2/95

Presenter:

Malcolm Shierson
Heron House
Albert Square
MANCHESTER
M2 5HD

reference: 78874

For official use



FOR *MOCK3825* 259
COMPANIES HOUSE 27702/95

F8874

Page 2