

**G**

COMPANIES FORM No. 12

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

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

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

To the Registrar of Companies

For official use

For official use

--	--	--	--

2261712
---------

Name of company

* ALPHAFORM (NO. 44) PLC
--------------------------

\* insert full  
name of Company

I, JOHN FAKE  
of ALPHA SEARCHES & FORMATIONS LIMITED  
50 OLD STREET  
LONDON EC1V.

† 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 50 OLD STREET  
LONDON EC1V 9AQ

Declarant to sign below

the 1st day of April  
88.

One thousand nine hundred and  
before me John Fake

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

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

For official Use

New Companies Section

Post room



COMPANIES FORM No. 10

**Statement of first directors  
and secretary and intended  
situation of registered office**

**10**

Please do not  
write in  
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

--

Name of company

* <b>ALPHA FORM (NO. 44) PLC</b>
----------------------------------

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

\* Insert full name  
of company

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

<b>ALPHA SEARCHES &amp; FORMATIONS LTD.</b>	
<b>60 OLD STREET, LONDON, EC1Y 9AQ</b>	
Postcode	

If the memorandum is delivered by an agent for the subscribers of the memorandum please mark 'X' in the box opposite and insert the agent's name and address below

X
---

<b>ALPHA SEARCHES &amp; FORMATIONS LTD.</b>	
<b>60 OLD STREET, LONDON, EC1Y 9AQ</b>	
Postcode	

Number of continuation sheets attached (see note 1)

--

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

For official Use

General Section

Post room

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) <u>DAVID PARRY</u>		Business occupation <u>Co Rec Ag</u>	
Previous name(s) (note 3)		Nationality <u>ENGLISH</u>	
Address (note 4) <u>ALPHA SEARCHES &amp; FORMATIONS LTD.</u>		Date of birth (where applicable) (note 6)	
<u>80 OLD STREET</u> Postcode <u>E11 3AA</u>			
Other directorships †			
I consent to act as director of the company named on page 1			
Signature <u>[Signature]</u>		Date <u>1.4.88.</u>	

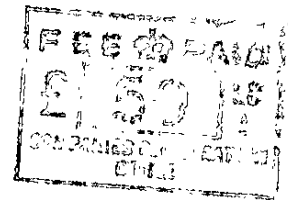
† enter particulars of other directorships held or previously held (see note 5) If this space is insufficient use a continuation sheet.

Name (note 3) <u>JOHN FAKE</u>		Business occupation <u>Co Rec Ag</u>	
Previous name(s) (note 3)		Nationality <u>ENGLISH</u>	
Address (note 4) <u>ALPHA SEARCHES &amp; FORMATIONS LTD.</u>		Date of birth (where applicable) (note 6)	
<u>80 OLD STREET LONDON E01V 9AQ</u> Postcode			
Other directorships †			
I consent to act as director of the company named on page 1			
Signature <u>John Fake</u>		Date <u>1.4.88.</u>	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Postcode			
Other directorships †			
I consent to act as director of the company named on page 1			
Signature		Date	



THE COMPANIES ACT 1985



2261712

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

*ALPHAFORM (NO. 44) PLC*

1. The Company's name is: *ALPHAFORM (NO. 44) PLC*
2. The Company is to be a public company.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:
  - (a) To carry on business as representatives, agents, factors, distributors, importers, exporters, manufacturers and wholesale and retail dealers, mail order specialists, for or on behalf of any individual, company or firm or other body or as principals in and about every kind of marketable product, process, materials and services of whatever description and for these purposes to act as representatives and to negotiate and handle contracts and agreements of all kinds for any individual, company, firm, association, authority, organisation or other body in any part of the world and for any purpose whatever. To tender for and to place contracts, investments and other rights; to act for and to provide all kinds of services, agencies and consultancies to all or any parties or prospective parties to any contract or other agreement and to carry on business as advertising and publicity agents, sales promoters, merchandising agents, warehousemen, storers, packers, custom house brokers, shipping and forwarding agents, clearing agents, wharfingers, insurance brokers, carriers, hauliers and providers of all kinds of facilities in connection with or ancillary to any of the above businesses and all other businesses at the discretion of the Directors. To buy, sell, import, manufacture, export and deal in all kinds of goods, stores and equipment whether in connection with any of the above activities or otherwise, and to act as agents for all purposes.



*Will Samuel*  
*7392369*  
*240*

- (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) If and only to the extent permitted by the Act, 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 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.

5. The liability of the Members is limited.

6. The Company's share capital is £100,000 divided into 100,000 Ordinary shares of £1 each.

We the persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and  
description of subscribers

Shares taken  
by each subscriber.

JOHN G.W. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

 ONE.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.



ONE.

Company Registration Agent.

DATED: 1.4.88

Witness to the above signatures:

GLENDAM. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.



THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

ALPHA FORM (NO. 44) PLC

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 but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) 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) 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.

- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.
- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.
- (e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

#### SHARES

- 3. 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

- 4.(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.

5. (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

6. (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 two.

(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

- 7. 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

- 8. (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

9. 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

10. (a) The Directors may exercise the powers of the Company conferred by Clause 4(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

11. (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.
- (c) Any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

12. (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 judgement 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.

Names, Addresses and Description of the Subscribers

JOHN G.W. FAKE,  
50, Old Street,  
London,  
EC1V 9AQ.



Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

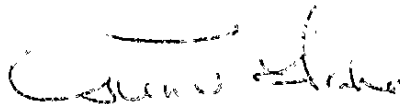


Company Registration Agent.

Dated: 1.4.88.

Witness to the above signatures:

GLEND A M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.



**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A PUBLIC LIMITED COMPANY**

No. 2261712

I hereby certify that

ALPHAFORM (NO.44) PLC

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

Given under my hand at the Companies Registration Office,  
Cardiff the 25 MAY 1988

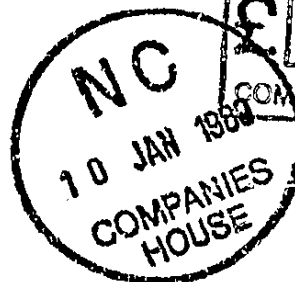
  
an authorised officer

Number of Company: ...2261712.....

THE COMPANIES ACT 1985

[COPY]

SPECIAL RESOLUTION(S)



of.....ALPHAFORM (NO.44) PLC.....XXXXXXXXXX

At an Extraordinary General Meeting of the members of the above-named company, duly convened and

held at.....50 Old Street, London, EC1V 9AQ.....

on the .....29th.....day of....December.....1988....  
the following SPECIAL RESOLUTION(S) was/were duly passed:-

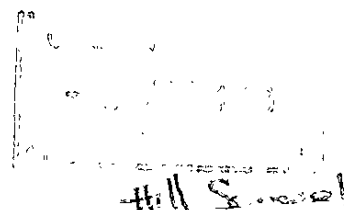
That the name of the Company be changed to

ROSEHAUGH STANHOPE CONSTRUCTION PLC

Presented by;

ALPHA SEARCHES & FORMATIONS LIMITED  
50, OLD STREET  
LONDON  
EC1

.....*John Fale*.....





**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2261712

I hereby certify that

ALPHAFORM (NO.44) PLC

having by special resolution changed its name,

is now incorporated under the name of

ROSEHAUGH STANHOPE CONSTRUCTION PLC

Given under my hand at the Companies Registration Office,

Cardiff the 18 JANUARY 1989

A handwritten signature in dark ink, appearing to read 'F. A. Joseph'.

F. A. JOSEPH

an authorised officer

COMPANY NUMBER: 2261712.

THE COMPANIES ACT 1985.

COMPANY LIMITED BY SHARES.

SPECIAL RESOLUTION OF *ROSE*

ALPHAFORM (NO.44) PLC

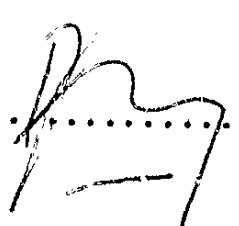
~~XXXXXXXXX~~  
~~Limited~~

Passed: 29th December 1988.

At an extraordinary General Meeting of the above-named Company,  
duly convened and held at 50, Old Street, London, EC1V 9AQ.

on the 29th day of December 19 88, the subjoined  
Special Resolution was duly passed:-

It was resolved that the Memorandum and Articles of Association  
as contained in the copy herewith and signed for the purposes of  
identification by the chairman of the meeting, be adopted as the  
new Memorandum and Articles of the Company.

Signature.......... (Director / Secretary)

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

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

ROSEHAUGH STANHOPE CONSTRUCTION PLC.

(The name of the Company was changed on 18th January 1989).

1. The name of the Company is: ROSEHAUGH STANHOPE CONSTRUCTION PLC.
2. The Company is to be a public company.
3. The registered office of the Company is to be situate in England and Wales.
4. The objects for which the Company is established are:
  - (a) (i) To carry on business as builders, constructors, bricklayers, stonemasons, carpenters, joiners, plumbers, heating engineers, electricians, plasterers, glaziers, tilers, painters, decorators, paper hangers, roofing and flooring contractors, ventilation and air conditioning contractors, damp-proofing contractors, heat and sound insulation contractors, double glazing specialists, shopfitters and building tradesmen of all kinds and general contractors for the repair, extension, cleansing and construction of buildings and works of all types.
  - (ii) To carry on the business of a property development and trading company and for that purpose to acquire by purchase, lease, concession, grant, exchange, licence, hire or otherwise, such land, buildings, leases, underleases, privileges and such other property, real or personal and rights and interest in property capable of being dealt in as the Company shall deem fit; to build, construct and maintain buildings or works of every description on any land of the Company, or upon any other land or property, and to pull down, remove, rebuild, enlarge, alter and improve existing buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of the property or assets of the Company or otherwise turn the same or any part thereof to the advantage of the Company.

- (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) If and only to the extent permitted by the Act, 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 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.

5. The liability of the Members is limited.

6. The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1 each.

We the persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and  
description of subscribers

Shares taken  
by each subscriber.

JOHN G.W. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Registration Agent.

DATED: 1st April 1988.

Witness to the above signatures:

GLENDIA M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

ROSEHAUGH STANHOPE CONSTRUCTION PLC.

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 but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) 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) 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.

- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.
- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.
- (e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

#### SHARES

- 3. 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

- 4.(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.
5. (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

6. (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 two.
- (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

- 7. 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

- 8. (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

9. 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

10. (a) The Directors may exercise the powers of the Company conferred by Clause 4(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

11. (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.  
  
(c) Any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

12. (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 judgement 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.

Names, Addresses and Description of the Subscribers

JOHN G.W. FAKE,  
50, Old Street,  
London,  
EC1V 9AQ.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

Company Registration Agent.

Dated: 1st April 1988

Witness to the above signatures:

GLEND A M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

**Application by a public company for  
certificate to commence business and  
statutory declaration in support**Please do not  
write in  
this margin

Pursuant to section 117 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

2261712

Name of company

Rosehaugh Stanhope Construction PLC

\*Insert full name  
of company

applies for a certificate that it is entitled to do business and exercise borrowing powers.

For that purpose I, Alan G. Morkelof Bramble Cottage, 1 Churn Lane, Horsmonden, Tonbridge, Kent TN12 8HL.†Delete as  
appropriate[The Secretary] ~~[A Director]~~† of the above company,

do solemnly and sincerely declare that;

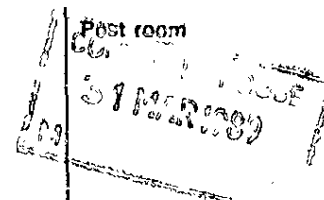
- 1 the nominal value of the company's allotted share capital is not less than the authorised minimum
- 2 the amount paid up on the allotted share capital of the company at the time of this application is
- 3 the [estimated]† amount of the preliminary expenses of the company is and ~~[has been paid]~~† [is payable]† by

£ 12,500.00

£ 350.00

§ Insert name of  
person(s) by whom  
expenses paid  
or payable

§ Rosehaugh Stanhope Developments (Holdings) PLC

Presenter's name address and  
reference (if any):1RSCP/A  
The Secretary,  
53-55 Queen Anne Street,  
London W1M 0LJ.For official use  
General Section

[4a. no amount or benefit has been paid or given or is intended to be paid or given to any of the promoters of the company]\*

Please do not write in this margin

98 [4b. ~~no amount or benefit has been paid or given or is intended to be paid or given to any promoter of the company~~

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

Promoter No. 1;

The amount paid or intended to be paid to him £

Any benefit given or intended to be given to him

The consideration for such payment or benefit

\*Delete as appropriate

Promoter No. 2;

The amount paid or intended to be paid to him £

Any benefit given or intended to be given to him

The consideration for such payment or benefit

Promoter No. 3;

The amount paid or intended to be paid to him £

Any benefit given or intended to be given to him

The consideration for such payment or benefit

Promoter No. 4;

The amount paid or intended to be paid to him £

Any benefit given or intended to be given to him

The consideration for such payment or benefit

Note  
Please continue on a separate sheet if necessary

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 22 Welbeck Street

London W1M 2PL

the 29th day of March

one thousand nine hundred and eighty nine

before me J. Harris

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

Declarant to sign below



# FILE COPY



CERTIFICATE THAT A PUBLIC COMPANY  
IS ENTITLED TO DO BUSINESS AND BORROW

No 2261712

I hereby certify that the provisions of section  
117(1) of the Companies Act 1985 have been complied  
with in relation to

ROSEHAUGH STANHOPE CONSTRUCTION PLC

and that the company is entitled to do business and  
borrow.

Given under my hand at Cardiff the 5th April 1989

*J. R. Speers*

An Authorised Officer

No. of Company 2261712

The Companies Act 1985

A PUBLIC COMPANY LIMITED BY SHARES

---

M E M O R A N D U M

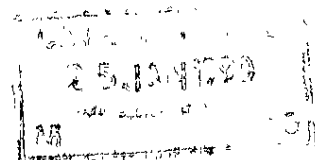
A N D   A R T I C L E S

O F   A S S O C I A T I O N   O F

ROSEHAUGH STANHOPE CONSTRUCTION PLC

(Incorporated the 25th day of May 1988)

---





THE COMPANIES ACT 1935

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

1. The name of the Company is "Rosehaugh Stanhope Construction PLC".
2. The Company is to be a Public Company.
3. The registered office of the Company will be situate in England.
4. The objects for which the Company is established are:-
  - (A) (i) To carry on the business of a holding company in all its branches, to co-ordinate the policy and administration of any companies, corporations or undertakings in which the Company is a member or participant or which are controlled by or associated with the Company in any manner, to guarantee, assist financially, subsidise or enter into sub-venture agreements with any such companies, corporations or undertakings and to provide for them administrative, executive, managerial, secretarial and accountancy services and staff, office accommodation or other facilities, to act as secretaries, directors, registrars, managers and agents thereof and to do anything which will or may promote the efficiency or profitability of the business as carried on by any such companies, corporations or undertakings.
  - (ii) To carry on the business of a property investment company and for that purpose to acquire by purchase, lease, concession, grant, exchange, licence, hire or otherwise, such land, buildings, leases, underleases, privileges and such other property, real or personal and rights and interest in property capable of being held for investment as the Company shall deem fit; to build, construct and maintain, buildings or works of every description on any land of the Company, or upon any other land or property, and to pull down, remove, rebuild, enlarge, alter and improve existing buildings or works thereof, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of the property or assets of the Company or otherwise turn the same or any part thereof to the advantage of the Company. If from time to time it shall be found necessary or advisable to realise all or any part of its property or assets the Company shall have the power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for payment of dividends or as capital reserve account.

- (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) If and only to the extent permitted by the Act, 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 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 if each such sub-clause contained the object as if 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.

5. The liability of the Members is limited.

6. The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1 each.

We the persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and  
description of subscribers

Shares taken  
by each subscriber.

JOHN G.W. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Registration Agent.

DATED: 1st April 1988.

Witness to the above signatures:

GLENDIA M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

ROSEHAUGH STANHOPE CONSTRUCTION PLC.

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 but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) 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) 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.

- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.
- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.
- (e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

#### SHARES

- 3. 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

- 4.(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.
- (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

- (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 two.
- (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

- 7. 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

- 8.(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

9. 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

10. (a) The Directors may exercise the powers of the Company conferred by Clause 4(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

11. (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.
- (c) Any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

12. (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 judgement 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.

Names, Addresses and Description of the Subscribers

JOHN G.W. FAKE,  
50, Old Street,  
London,  
EC1V 9AQ.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

Company Registration Agent.

Dated: 1st April 1988

Witness to the above signatures:

GLENDIA M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

No. of Company 2261712

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION  
OF

ROSEHAUGH STANHOPE CONSTRUCTION PLC

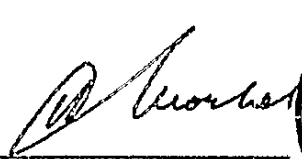
Passed the 20th day of December 1989

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened and held on the 20th day of December 1989, the following SPECIAL RESOLUTIONS were duly passed viz:

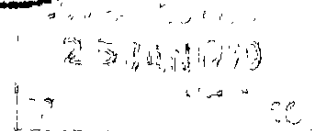
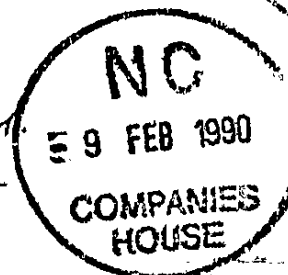
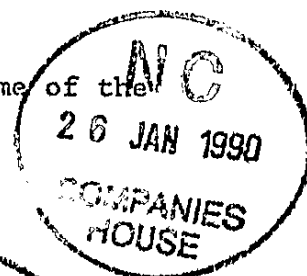
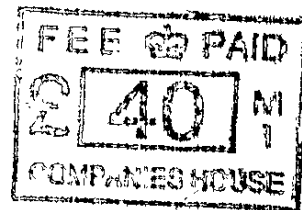
SPECIAL RESOLUTIONS

1. That the objects Clause set forth in the printed document submitted to the meeting and which for the purpose of identification has been subscribed by the Chairman hereof be and is hereby approved and adopted as Clause 4 (a) of the Company's Memorandum of Association in substitution for and to the exclusion of the existing Clause 4 (a) thereof.
2. That pursuant to s28 of the Companies Act 1985, the Name of the Company be changed to:

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

  
Secretary

The Secretary,  
9 Marylebone Lane,  
London W1M 5FB.



R/B  
6240X6

100658

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2261712

I hereby certify that

**ROSEHAUGH STANHOPE CONSTRUCTION PLC**

having by special resolution changed its name,

is now incorporated under the name of

**ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC**

Given under my hand at the Companies Registration Office,

Cardiff the 19 FEBRUARY 1990

A handwritten signature in dark ink, appearing to read 'F. A. Joseph'.

**F. A. JOSEPH**

an authorised officer



**G**

COMPANIES FORM No 225(1)

**225(1)****Notice of new accounting reference date given during the course of an accounting reference period**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

To the Registrar of Companies

For official use

Company number

Please complete legibly, preferably in black type, or bold &amp; lock lettering

[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

2261712

Name of company

\*Insert full name of company

\* Rosehaugh Stanhope Construction ~~PLC~~ Ludgate (Holdings) PLC

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come to an end is

Day Month

3 0 0 6

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

†Delete as appropriate

The current accounting reference period of the company is to be treated as ~~shortened~~ <sup>shortened</sup> ~~extended~~ <sup>extended</sup> and ~~extended~~ <sup>extended</sup> ~~will come to an end~~ <sup>will come to an end</sup> on

Day Month Year

3 0 0 6 1 9 9 0

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary] ~~[holding company]~~† of  
Rosehaugh Stanhope Developments (Holdings) PLC

, company number 1982350

the accounting reference date of which is 30.6

If this notice is being given by a company which is subject to an administration order\* and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on  
and it is still in force.

Signed

Designation†

Secretary

Date 12.3.1990

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

1KSDHP/A

The Secretary  
9 Marylebone Lane  
London  
W1M 5PBFor official use  
General Section

Post mark

19 APR 1990

COMPANIES ACT 1985

28 APR 1990

M

15 MAY 1990

M

† Insert  
Director  
Secretary  
Receiver  
A. Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

No. of Company 2261712

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF

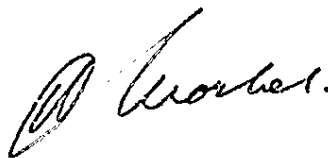
ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

Passed the 22nd day of October 1991

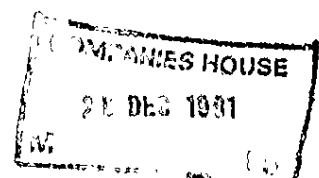
At an Extraordinary General Meeting of the Company held at 9 Marylebone Lane, London W1M 5FB on the 22nd day of October 1991 the following resolution was duly passed as a Special Resolution of the Company :

Special Resolution

"THAT the Articles of Association of the Company be amended by the insertion of the new Article contained in the document submitted to the Meeting, and for the purposes of identification initialled by the Chairman, to be numbered consecutively after the last existing Article."



Secretary



The Secretary  
9 Marylebone Lane  
London W1M 5FB

NEW ARTICLE

[ ] Notwithstanding any other provision in these Articles :

(a) ~~Prior to~~ the first board meeting following the adoption of this Article :

(i) The holder or holders for the time being of a majority in number of the "A" Ordinary Shares in Rosehaugh Stanhope Developments (Holdings) Public Limited Company shall by notice in writing, delivered to the registered office of the Company, nominate such of the directors for the time being of the Company as represent its interests, to be its representatives (hereinafter called the "A" directors) and may, by like notice at any subsequent time, remove any director so nominated and at any time and from time to time, by like notice appoint any other person who is willing to act to be a director in place of the director so removed or in place of any director vacating office in any way, originally so nominated. Any director so appointed shall be an "A" director. No persons who are appointed as "A" directors shall be subject to any share qualifications.

(ii) The holder or holders for the time being of a majority in number of the "B" Ordinary Shares in Rosehaugh Stanhope Developments (Holdings) Public Limited Company shall by notice in writing, delivered to the registered office of the Company, nominate such of the directors for the time being of the Company as represent its interests, to be its representatives (hereinafter called the "B" directors) and may, by like notice at any subsequent time, remove any director so nominated and at any time and from time to time, by like notice appoint any other person who is willing to act to be a director in place of the director so removed or in place of any director vacating office in any way, originally so nominated. Any director so appointed shall be a "B" director. No persons who are appointed as "B" directors shall be subject to any share qualifications.

(b) The board of directors and each committee of the board shall have joint chairmen, one of whom shall be an "A" director selected by the "A" directors and the other of whom shall be a "B" director selected by the "B" directors. A joint chairman shall not have a casting vote for the purposes of a resolution of the board or a committee.

(c) A quorum at any meeting of the board of directors (or any committee appointed by the directors) held following the date of adoption of this Article shall for all purposes be one "A" director and one "B" director. An alternate director appointed by an "A" or "B" director shall be counted in the quorum at any meeting at which his appointor is not present and shall be entitled to vote in place of his appointor in accordance with the provisions of these Articles.



- (d) (i) The "A" director or "A" directors present at any meeting of the directors shall be entitled, whatever their number, to exercise one vote. The "B" director or "B" directors present at any meeting of the directors shall be entitled, whatever their number, to exercise one vote.
- (ii) Resolutions of the board or a committee shall be decided by the vote of the "A" directors and the "B" directors present at the relevant meeting and no resolution shall be treated as carried at any such meeting unless at least one "A" director and one "B" director votes in favour of the resolution and no "A" director and no "B" director present at the relevant meeting votes against the resolution. In the case of an equality of votes, no chairman or joint chairman shall be entitled to a second or casting vote and a resolution or question which shall give rise to such an equality of votes shall be deemed to have failed. Directors in telephonic communication with a meeting shall be deemed to be present thereat for the purposes of these Articles.



THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

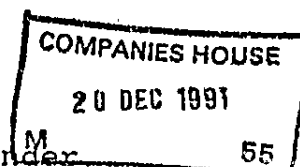
(As altered by Special Resolution passed 22nd October 1991)

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 but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) 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) 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.

- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.
- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.
- (e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

#### SHARES

- 3. 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

- 4. (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.
- 5.(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

- 6.(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 two.
  - (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

- 7. 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

- 8.(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

9. 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

10. (a) The Directors may exercise the powers of the Company conferred by Clause 4(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

11. (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.  
(c) Any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

12. (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 judgement 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 this 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 of Table A shall not apply to the Company.

13. Notwithstanding any other provision in these Articles :

(a) Prior to the first board meeting following the adoption of this Article :

(i) The holder or holders for the time being of a majority in number of the "A" Ordinary Shares in Rosehaugh Stanhope Developments (Holdings) Public Limited Company shall by notice in writing, delivered to the registered office of the Company, nominate such of the directors for the time being of the Company as represent its interests, to be its representatives (hereinafter called the "A" directors) and may, by like notice at any subsequent time, remove any director so nominated and at any time and from time to time, by like notice appoint any other person who is willing to act to be a director in place of the director so removed or in place of any director vacating office in any way, originally so nominated. Any director so appointed shall be an "A" director. No persons who are appointed as "A" directors shall be subject to any share qualifications.

(ii) The holder or holders for the time being of a majority in number of the "B" Ordinary Shares in Rosehaugh Stanhope Developments (Holdings) Public Limited Company shall by notice in writing, delivered to the registered office of the Company, nominate such of the directors for the time being of the Company as represent its interests, to be its representatives (hereinafter called the "B" directors) and may, by like notice at any subsequent time, remove any director so nominated and at any time and from time to time, by like notice appoint any other person who is willing to act to be a director in place of the director so removed or in place of any director vacating office in any way, originally so nominated. Any director so appointed shall be a "B" director. No persons who are appointed as "B" directors shall be subject to any share qualifications.

(b) The board of directors and each committee of the board shall have joint chairmen, one of whom shall be an "A" director selected by the "A" directors and the other of whom shall be a "B" director selected by the "B" directors. A joint chairman shall not have a casting vote for the purposes of a resolution of the board or a committee.

- (c) A quorum at any meeting of the board of directors (or any committee appointed by the directors) held following the date of adoption of this Article shall for all purposes be one "A" director and one "B" director. An alternate director appointed by an "A" or "B" director shall be counted in the quorum at any meeting at which his appointor is not present and shall be entitled to vote in place of his appointor in accordance with the provisions of these Articles.
- (d) (i) The "A" director or "A" directors present at any meeting of the directors shall be entitled, whatever their number, to exercise one vote. The "B" director or "B" directors present at any meeting of the directors shall be entitled, whatever their number, to exercise one vote.
- (ii) Resolutions of the board or a committee shall be decided by the vote of the "A" directors and the "B" directors present at the relevant meeting and no resolution shall be treated as carried at any such meeting unless at least one "A" director and one "B" director votes in favour of the resolution and no "A" director and no "B" director present at the relevant meeting votes against the resolution. In the case of an equality of votes, no chairman or joint chairman shall be entitled to a second or casting vote and a resolution or question which shall give rise to such an equality of votes shall be deemed to have failed. Directors in telephonic communication with a meeting shall be deemed to be present thereat for the purposes of these Articles.

Names, Addresses and Description of the Subscribers

JOHN G.W. FAKE,  
50, Old Street,  
London,  
EC1V 9AQ.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

Company Registration Agent.

Dated: 1st April 1988

Witness to the above signatures:

GLEND A M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

Date 29/10/92  
Certified to be a true  
copy of the original

*My Lind.*  
Director

SPECIAL RESOLUTION

of

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

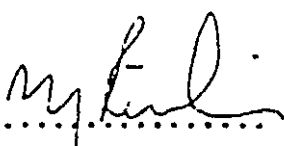
At an Extraordinary General Meeting of the Company duly convened and held at 9 MARYHEBONE WAY, HANOVER W1 on 26 OCTOBER 1992 the following resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT the Company's Memorandum of Association be amended by deleting the existing paragraphs 3.1(h) thereof and inserting the following as a new paragraph 3.1(h):-

- "(h) To lend and advance money and give or provide credit and financial accommodation to any person or company and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee or secure, or to do both, by personal covenant, or by lien, or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company, or by all or any of such methods, the performance of the obligations and the payment of the capital or principal

of, and dividends or interest on, any shares, debentures or other securities of any person or company, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company (as defined in Section 736 of the Companies Act 1985) or any subsidiary (as defined in the said Section) of the Company or of the Company's holding company or otherwise associated with the Company in business and to receive money on deposit or loan upon any terms and to secure or guarantee, or to do both, the performance of any contract or obligation of and the payment of money by any such person or company and generally to give security, guarantees and indemnities."

.....

CHAIRMAN

No. of Company 2261712

The Companies Act 1985

COMPANY LIMITED BY SHARES

---

M E M O R A N D U M

A N D   A R T I C L E S

O F   A S S O C I A T I O N   O F

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS)  
PLC

(Incorporated the 25th day of May 1989)

(As amended by Special Resolution on  
20th December 1989)

---

COMPANIES HOUSE

- 3 DEC 1989



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2261712

I hereby certify that

ROSEHAUGH STANHOPE CONSTRUCTION PLC

having by special resolution changed its name,

is now incorporated under the name of

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

Given under my hand at the Companies Registration Office,

Cardiff the 19 FEBRUARY 1990

*F. A. Joseph.*

F. A. JOSEPH

an authorised officer





**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2261712

I hereby certify that

ALPHAFORM (NO.44) PLC

having by special resolution changed its name,

is now incorporated under the name of

ROSEHAUGH STANHOPE CONSTRUCTION PLC

Given under my hand at the Companies Registration Office,  
Cardiff the 18 JANUARY 1989

*F. A. Joseph.*

F. A. JOSEPH

an authorised officer



**CERTIFICATE OF INCORPORATION  
OF A PUBLIC LIMITED COMPANY**

No. 2261712

I hereby certify that

**ALPHAFORM (NO.44) PLC**

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

Given under my hand at the Companies Registration Office,  
Cardiff the 25 MAY 1988

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

an authorised officer



CERTIFICATE THAT A PUBLIC COMPANY  
IS ENTITLED TO DO BUSINESS AND BORROW

No 2261712

I hereby certify that the provisions of section  
117(1) of the Companies Act 1985 have been complied  
with in relation to

ROSEHAUGH STANHOPE CONSTRUCTION PLC

and that the company is entitled to do business and  
borrow.

Given under my hand at Cardiff the 5th April 1989

A handwritten signature in dark ink, appearing to read 'J.R. Evans'.

An Authorised Officer

Company Number: 2261712

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

---

COMPANY LIMITED BY SHARES

---

SPECIAL RESOLUTION

of

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

At an Extraordinary General Meeting of the Company duly convened and held at 9 MARYLEBONE LANE, LONDON W1 on 26 OCTOBER 1992 the following resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT the Company's Memorandum of Association be amended by deleting the existing paragraphs 3.1(h) thereof and inserting the following as a new paragraph 3.1(h):-

- "(h) To lend and advance money and give or provide credit and financial accommodation to any person or company and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee or secure, or to do both, by personal covenant, or by lien, or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company, or by all or any of such methods, the performance of the obligations and the payment of the capital or principal

of, and dividends or interest on, any shares, debentures or other securities of any person or company, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company (as defined in Section 736 of the Companies Act 1985) or any subsidiary (as defined in the said Section) of the Company or of the Company's holding company or otherwise associated with the Company in business and to receive money on deposit or loan upon any terms and to secure or guarantee, or to do both, the performance of any contract or obligation of and the payment of money by any such person or company and generally to give security, guarantees and indemnities."

.....  
CHAIRMAN

THE COMPANIES ACT 1985

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

(As altered by Special Resolutions dated 20th December 1989 and 26th October 1992)

1. The name of the Company is "ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC"<sup>1</sup>.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (1) (A) To carry on the business of a holding company in all its branches, to co-ordinate the policy and administration of any companies, corporations or undertakings in which the Company is a member or participant or which are controlled by or associated with the Company in any manner, to guarantee, assist financially, subsidise or enter into sub-venture agreements with any such companies, corporations or undertakings and to provide for them administrative, executive, managerial, secretarial and accountancy services and staff, office accommodation or other facilities, to act as secretaries, directors, registrars, managers and agents thereof and to do anything which will or may promote the efficiency or profitability of the business as carried on by any such companies, corporations or undertakings.
  - (B) To carry on the business of a property investment company and for that purpose to acquire by purchase, lease, concession, grant, exchange, licence, hire or otherwise, such land, buildings, leases, underleases, privileges and such other property, real or personal and rights and interest in property capable of being held for investment as the Company shall deem fit; to build, construct and maintain, buildings or works of every description on any land of the Company, or upon any other land or property, and to pull down, remove, rebuild, enlarge, alter and improve existing buildings or works thereof, to convert and

---

<sup>1</sup> The name of the Company was on 19th February 1990 changed from Rosehaugh Stanhope Construction PLC.

The name of the Company was on 18th January 1989 changed from Alphaform (No.44) PLC

appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of the property or assets of the Company or otherwise turn the same or any part thereof to the advantage of the Company. If from time to time it shall be found necessary or advisable to realise all or any part of its property or assets the Company shall have the power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for payment of dividends or as capital reserve account.

- (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 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 and give or provide credit and financial accommodation to any person or company and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company and to guarantee or secure, or to do both, by personal covenant, or by lien or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company, or by all or any of such methods, the performance of the obligations and the payment of the capital or principal of, and dividends or interest on, any shares, debentures or other securities of any person or company, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company (as defined in Section 736 of the Companies Act 1985) or any subsidiary (as defined in the said Section) of the Company or of the Company's holding company or otherwise associated with the Company in business and to secure or guarantee, or to do both, the performance of any contract or obligation of and the payment of money by any person or company and generally to give security, guarantees and indemnities.
- (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 purchase schemes to be established or maintained.
- (u) If and only to the extent permitted by the Act, 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 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 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.
- 5. The liability of the Members is limited.
  - 6. The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1 each.

We the persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and  
description of subscribers

Shares taken  
by each subscriber.

JOHN G.W. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Registration Agent.

DATED: 1st April 1988.

Witness to the above signatures:

GLEND A M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

(As altered by Special Resolution passed 22nd October 1991)

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 but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) 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) 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 30) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.
- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.
- (e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

#### SHARES

- 3. 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

- 4.(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.
- 5. (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

- 6. (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 two.
- (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

- 7. 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

- 8. (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

9. 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

10. (a) The Directors may exercise the powers of the Company conferred by Clause 4(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

11. (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.  
(c) Any Director may participate in a meeting of the Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### INDEMNITY

12. (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 judgement 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 this 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 of Table A shall not apply to the Company.

13. Notwithstanding any other provision in these Articles :

(a) Prior to the first board meeting following the adoption of this Article :

(i) The holder or holders for the time being of a majority in number of the "A" Ordinary Shares in Rosehaugh Stanhope Developments (Holdings) Public Limited Company shall by notice in writing, delivered to the registered office of the Company, nominate such of the directors for the time being of the Company as represent its interests, to be its representatives (hereinafter called the "A" directors) and may, by like notice at any subsequent time, remove any director so nominated and at any time and from time to time, by like notice appoint any other person who is willing to act to be a director in place of the director so removed or in place of any director vacating office in any way, originally so nominated. Any director so appointed shall be an "A" director. No persons who are appointed as "A" directors shall be subject to any share qualifications.

(ii) The holder or holders for the time being of a majority in number of the "B" Ordinary Shares in Rosehaugh Stanhope Developments (Holdings) Public Limited Company shall by notice in writing, delivered to the registered office of the Company, nominate such of the directors for the time being of the Company as represent its interests, to be its representatives (hereinafter called the "B" directors) and may, by like notice at any subsequent time, remove any director so nominated and at any time and from time to time, by like notice appoint any other person who is willing to act to be a director in place of the director so removed or in place of any director vacating office in any way, originally so nominated. Any director so appointed shall be a "B" director. No persons who are appointed as "B" directors shall be subject to any share qualifications.

(b) The board of directors and each committee of the board shall have joint chairmen, one of whom shall be an "A" director selected by the "A" directors and the other of whom shall be a "B" director selected by the "B" directors. A joint chairman shall not have a casting vote for the purposes of a resolution of the board or a committee.

- (c) A quorum at any meeting of the board of directors (or any committee appointed by the directors) held following the date of adoption of this Article shall for all purposes be one "A" director and one "B" director. An alternate director appointed by an "A" or "B" director shall be counted in the quorum at any meeting at which his appointor is not present and shall be entitled to vote in place of his appointor in accordance with the provisions of these Articles.
- (d) (i) The "A" director or "A" directors present at any meeting of the directors shall be entitled, whatever their number, to exercise one vote. The "B" director or "B" directors present at any meeting of the directors shall be entitled, whatever their number, to exercise one vote.
- (ii) Resolutions of the board or a committee shall be decided by the vote of the "A" directors and the "B" directors present at the relevant meeting and no resolution shall be treated as carried at any such meeting unless at least one "A" director and one "B" director votes in favour of the resolution and no "A" director and no "B" director present at the relevant meeting votes against the resolution. In the case of an equality of votes, no chairman or joint chairman shall be entitled to a second or casting vote and a resolution or question which shall give rise to such an equality of votes shall be deemed to have failed. Directors in telephonic communication with a meeting shall be deemed to be present thereat for the purposes of these Articles.

Names, Addresses and Description of the Subscribers

JOHN G.W. FAKE,  
50, Old Street,  
London,  
EC1V 9AQ.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

Company Registration Agent.

Dated: 1st April 1988

Witness to the above signatures:

GLEND A M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

G

COMPANIES FORM No.53

**Application by a public company  
for re-registration as a private  
company**

£50-  
Nat/008627/  
£3,000 - p59  
(£50-op)

53

Please do not  
write in  
this margin

Pursuant to section 53 of the Companies Act 1985

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

\* insert existing full  
name of company

† insert full name of  
company amended to  
make it appropriate  
for this company  
as a private limited  
company

• delete if previously  
presented for  
registration

To the Registrar of Companies

For official use

Company number

1 1 1 1 1

2261712

Name of company

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

applies to be re-registered as a private company by the name of

LUDGATE INVESTMENT HOLDINGS LIMITED

and, for that purpose, delivers the following document(s) for registration:

- (1 Copy of the special resolution that the company be re-registered as a private company) 10
- 2 Printed copy of the memorandum and articles of association as altered by the special resolution that the company be re-registered

Signed

*[Signature]*

[Director][Secretary]† Date 22 July 1993

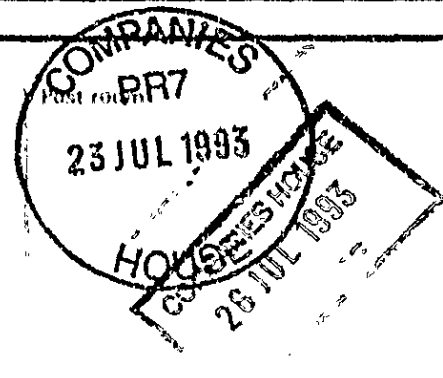
1 delete as  
appropriate

Presenter's name address and  
reference (if any)

Herbert Smith  
Exchange House  
Primrose Street  
London EC2A 2HS

Ref: 282/C236

For official Use  
General Section



PRINTED AND ISSUED BY THE  
JORDAN & SONS LIMITED  
JORDAN HOUSE  
BIRMINGHAM B1 1PL  
TELEPHONE 0121 633 1111  
TELEX 200 111



No. of Company: 2261712

THE COMPANIES ACT 1985

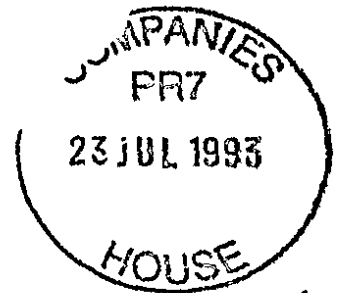
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC



Net / 002627 /  
£3,000 p 59  
(£50 - 08)



Passed the 30<sup>th</sup> day of June 1993

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened and held on the 30<sup>th</sup> day of June 1993, the following resolution was duly passed as a Special Resolution :

Special Resolution

THAT:

- (1) the Company be re-registered as a private company; and
- (2) subject to the Registrar of Companies issuing a certificate of re-registration in accordance with paragraph (1) of this resolution:
  - (a) the name of the Company be changed to Ludgate Investment Holdings Limited; and
  - (b) the Memorandum of Association of the Company be altered by deleting clause 2 and renumbering the remaining clauses accordingly.
  - (c) regulations in the form produced to the Meeting and initialled by the Chairman for identification be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association.

  
Secretary

No. of Company 2261712

The Companies Act 1985

COMPANY LIMITED BY SHARES

---

MEMORANDUM

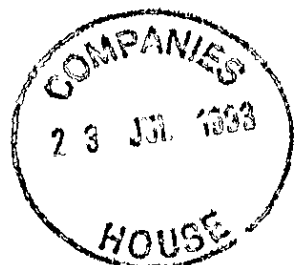
AND ARTICLES

OF ASSOCIATION OF

LUDGATE INVESTMENT HOLDINGS LIMITED

(Incorporated the 25th day of May 1989)

---



THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

LUDGATE INVESTMENT HOLDINGS LIMITED

(As altered by Special Resolutions dated 20th December 1989 and 26th October 1992 and 30th June 1993)

1. The name of the Company is "Ludgate Investment Holdings Limited".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (1) (A) To carry on the business of a holding company in all its branches, to co-ordinate the policy and administration of any companies, corporations or undertakings in which the Company is a member or participant or which are controlled by or associated with the Company in any manner, to guarantee, assist financially, subsidise or enter into sub-venture agreements with any such companies, corporations or undertakings and to provide for them administrative, executive, managerial, secretarial and accountancy services and staff, office accommodation or other facilities, to act as secretaries, directors, registrars, managers and agents thereof and to do anything which will or may promote the efficiency or profitability of the business as carried on by any such companies, corporations or undertakings.
  - (B) To carry on the business of a property investment company and for that purpose to acquire by purchase, lease, concession, grant, exchange, licence, hire or otherwise, such land, buildings, leases, underleases, privileges and such other property, real or personal and rights and interest in property capable of being held for investment as the Company shall deem fit; to build, construct and maintain, buildings or works of every description on any land of the Company, or upon any other land or property, and to pull down, remove, rebuild, enlarge, alter and improve existing buildings or works thereof, to convert and

---

<sup>1</sup> The name of the Company was on 19th February 1990 changed from Rosehaugh Stanhope Construction PLC.

The name of the Company was on 18th January 1989 changed from Alphaform (No.44) PLC and on 30th June 1993 from Rosehaugh Stanhope Ludgate (Holdings) PLC.



appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of the property or assets of the Company or otherwise turn the same or any part thereof to the advantage of the Company. If from time to time it shall be found necessary or advisable to realise all or any part of its property or assets the Company shall have the power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for payment of dividends or as capital reserve account.

- (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 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 and give or provide credit and financial accommodation to any person or company and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company and to guarantee or secure, or to do both, by personal covenant, or by lien or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company, or by all or any of such methods, the performance of the obligations and the payment of the capital or principal of, and dividends or interest on, any shares, debentures or other securities of any person or company, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company (as defined in Section 736 of the Companies Act 1985) or any subsidiary (as defined in the said Section) of the Company or of the Company's holding company or otherwise associated with the Company in business and to secure or guarantee, or to do both, the performance of any contract or obligation of and the payment of money by any person or company and generally to give security, guarantees and indemnities.
- (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 purchase schemes to be established or maintained.
- (u) If and only to the extent permitted by the Act, 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 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 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.
5. The liability of the Members is limited.
6. The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1 each.

We the persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and  
description of subscribers

Shares taken  
by each subscriber.

JOHN G.W. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Director.

DAVID PARRY,  
50, Old Street,  
London  
EC1V 9AQ.

ONE.

Company Registration Agent.

DATED: 1st April 1988.

Witness to the above signatures:

GLEND A M. FAKE,  
50, Old Street,  
London  
EC1V 9AQ.

**THE COMPANIES ACT 1985**

and

**THE COMPANIES ACT 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

- of -

**LUDGATE INVESTMENT HOLDINGS LIMITED**

(adopted by special resolution passed on 30 June 1993)

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

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



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

14. Regulation 66 in Table A shall be amended to the effect that it shall not be necessary to give notice of meetings to an alternate save where notice is not given to the Director appointing him by virtue of absence abroad.
15. Regulation 72 in Table A shall be amended to the effect that any committee to which powers are delegated by the Directors need not consist only of Directors.
16. Regulation 88 in Table A shall be amended to the effect that the Chairman shall not have a second or casting vote.
17. A meeting of the Directors may consist of a conference between Directors some or all of whom are in different places provided that each Director who participates is able:
  - (a) to hear each of the other participating Directors addressing the meeting; and
  - (b) if he so wishes, to address each of the other participating Directors simultaneously,

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

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

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



CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME  
AND RE-REGISTRATION OF A PUBLIC COMPANY  
AS A PRIVATE COMPANY

No 2261712

I hereby certify that

ROSEHAUGH STANHOPE LUDGATE (HOLDINGS) PLC

formerly registered as a public company having changed  
its name and having this day been re-registered under  
the Companies Act 1985 as a private company is now  
incorporated under the name of

LUDGATE INVESTMENT HOLDINGS LIMITED

and that the company is limited.

Given under my hand at Cardiff the 12th August 1993

A handwritten signature in dark ink, appearing to read 'M B May'.

M. B. MAY (MRS.)

An Authorised Officer