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COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****1**Please do not
write in
this margin

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

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

To the Registrar of Companies

For official use

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For official use

234596

Name of company

* THE PARADE (YATELEY) LIMITED

* insert full
name of Company

I, SANDRA CLAIRE GODDEN

of 29 BEDFORD ROW, LONDON WC1R 4HE

† delete as
appropriate*pd*

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]
~~[person named as director/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
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
provisions of the Statutory Declarations Act 1835

Declared at 13 BEDFORD ROAD

Declarant to sign below

LONDON WC1R 4HE

the 31st day of January

One thousand nine hundred and EIGHTY-NINE

before me P. A. L. Carter P. A. L. CARTER

Sandra C. Godden

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):ROCHE HARDCASTLES
29 BEDFORD ROW
LONDON WC1R 4HE

REF: SCG

TEL: 01 831 7641

For official Use

New Companies Section

Post room

COMPANIES HOUSE
- 1 FEB 1989

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

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

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

*Insert full name
of company

Name of company

* THE PARADE (YATELEY) LIMITED

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

20 GREYFRIARS ROAD, READING, BERKSHIRE

Postcode RG1 1NL

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

ROCHE HARDCASTLES

29 BEDFORD ROW, LONDON

Postcode WC1R 4HE

Number of continuation sheets attached (see note 1)

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

ROCHE HARDCASTLES
29 BEDFORD ROW
LONDON WC1R 4HE

REF: SCG

For official use

General Section

Post room

COMPANIES HOUSE

- 1 FEB 1989

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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:

Name (note 3) FRANCIS RICHARD ALEXANDER HOLMAN		Business occupation SOLICITOR
Previous name(s) (note 3) ---		Nationality
Address (note 4) 29 BEDFORD ROW, LONDON		BRITISH
		Date of birth (where applicable) (note 6) ---
Postcode WC1R 4HE		
Other directorships† BIGWOOD LETTINGS LTD., CHESTERTON GROUP LTD., CHESTERTON INTERNATIONAL LTD., CHESTERTON FINANCIAL SERVICES LTD., CHESTERTON LTD., CHESTERTON INVESTMENT SERVICES LTD. (resigned 1987), KARL KROYER (LONDON) LTD., KARL KROYER ST. ANNES LTD. (alternate Director)		
I consent to act as director of the company named on page 1		
Signature <i>F.R.A.H. Holman</i>		Date 26 th January 1989

Please do
write in
this margin

†Enter particulars of other directors held or proposed to be held (see If this space insufficient continue)

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

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

Please do not
write in
this margin

Name (notes 3 & 7)		SANDRA CLAIRE GODDEN	
Previous name(s) (note 3)		---	
Address (notes 4 & 7)		29 BEDFORD ROW, LONDON	
		Postcode	WC1R 4HE
I consent to act as secretary of the company named on page 1			
Signature		Date	
Sandra C. Godden		25th January 1980	

Name (notes 3 & 7)	
Previous name(s) (note 3)	
Address (notes 4 & 7)	
	Postcode
I consent to act as secretary of the company named on page 1	
Signature	Date

Rocke Handcastles
Signature of agent on behalf of subscribers
Date 26th January 198

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

All the subscribers must sign either personally or by a person or persons authorised to sign for them.

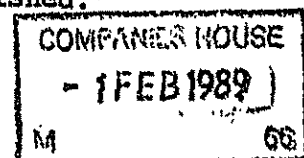


THE COMPANIES ACTS 1985
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
-of-
THE PARADE (YATELEY) LIMITED



1. The name of the Company is THE PARADE (YATELEY) LIMITED.
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) (i) On behalf of the owners and occupiers of shops and lock up garages at The Parade Numbers 16 to 44 (even numbers only) Reading Road Yateley Hampshire being the property comprised in and registered with freehold Title Absolute at HM Land Registry under Title Number HP 23951 ("the Parade") to undertake the management, administration repair, renewal, decoration, cleansing, ownership, maintenance and upkeep of the common areas ("the Common Parts") of and serving the said shops and lock up garages at The Parade Yateley Hampshire and in connection therewith to engage and employ such servants, agents, builders, engineers and other persons to pay the rates taxes and all other outgoings in relation to the Common Parts managed by the Company and to keep the same insured and pay all premiums payable in respect thereof.
 - (ii) To carry on the businesses of proprietors and managers of shops dwellinghouses flats, services, suites, maisonettes, chambers, hotels, houses, offices, and other accommodation and to let the same on lease or agreement or otherwise, and either furnished or unfurnished.



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- (b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property
- (c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal 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 and 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 this 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 both real and personal.
- (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, sell or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms or companies.
- (i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, 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 promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and

Industry 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 expedient, 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 Governments or authorities (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 and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.
- (n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (o) To remunerate any person, firm or company rendering services to this Company either by cash payment or otherwise as may be thought expedient.
- (p) 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.

(q) 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 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 to 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 of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding 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 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 or holding company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

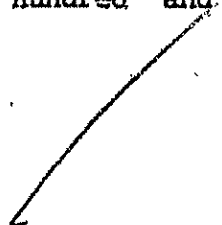
(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property 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.

- (s) 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.
- (t) To distribute among the Members of the Company in kind any property of the Company of any kind.
- (u) To procure the Company to be registered or recognised in any part of the world.
- (v) 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, contractors or otherwise and either alone or in conjunction with others.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except where the context expressly so required, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms or any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

- 4. The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the

objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director, officer or servant of the Company or to any member of the Company in return for services rendered to the Company.

5. The Liability of the Members is Limited.
 6. The Share Capital of the Company is £400 divided into two A Ordinary Shares of £20 each and three hundred and sixty B ordinary shares of £1 each
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WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this 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 Descriptions
of Subscribers

Number of Shares
taken by each Subscriber

F.R.A. He [Signature]
29 Bedford Row
London WC1R 4HE
Solicitor.
FRANCIS RICHARD ALEXANDER ONE
(HOLLAND)

Sandra C. Godden
SANDRA CLAIRE GODDEN
29 BEDFORD ROAD
LONDON WC1R 4HE
SOLICITOR

ONE

DATED this 26th day of JANUARY 1989

WITNESS to the above Signatures:-

J.M. Jowle
29 Bedford Row
London
WC1R 4HE
Solicitor

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
-of-
THE PARADE (YATELEY) LIMITED

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in or made applicable by Table A of the Companies (Tables A - F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company but in the case of any variation or inconsistency between these Articles and Table A, these Articles shall prevail.
2. Regulations 23, 24, 26, 30, 54, 57, 64, 65 to 69 inclusive, 73 to 80 inclusive 82, 87, 94, 95, 102 to 110 inclusive, 117 and 118 of Table A shall not apply to the Company but the Articles hereinafter contained and the remaining Regulations contained in or made applicable by Table A (subject to any modifications herein) shall constitute the Regulations of the Company
3. In these Articles except where the context otherwise requires, the following words shall have the following meanings:

"the properties" means the shops and lock up garages referred to in Clause 3(a)(i) of the Memorandum of Association of the Company and "property" shall mean any one of the said shops or lock up garages

"owner" in reference to any of the properties means any person or corporation who possesses or is entitled to acquire a freehold or leasehold interest in any of the properties, any successor in title to any such person or corporation personal representatives of any such person.

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"ownership" in relation to a property shall have a corresponding meaning.

4. In regulations 32 and 82 of Table A the words "Special Resolution" shall be substituted for the words "Ordinary Resolution".

CAPITAL AND SHARES

5. (a) The Share capital of the Company is £400 divided into two A Ordinary Shares of £20 each (hereinafter called "A" Shares) and three hundred and sixty B Ordinary Shares of £1.00 each (hereinafter called "B" Shares). Subject to paragraph (b) of this Article, the Directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 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 share capital created on incorporation of the Company 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 be renewed or varied by Ordinary Resolution.

- (b) After the initial allotment of two A Shares and B Shares by the Directors, any further shares proposed to be issued shall first be offered to the members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered and limiting a period (being not less than

fourteen days) within which the offer, if not accepted will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions, and any shares released from the provisions of this Article by such special resolution as aforesaid shall be under the control of the Directors who may allot, grant options over or otherwise dispose of the same to such persons, on terms and in such manner as they think fit, provided that in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. In accordance with section 91 of the Companies Act 1985 Section 89(1) to (6) shall be excluded from applying to the Company

6. (a) Each of the "B" Shares shall be referable to a specific property. Subject as aforesaid, the Directors shall forthwith upon being requested to do so by the owner of a property (in respect of which no share has been issued) allot and issue to such owner one "B" Share which shall thereafter be the share referable to such property.
- (b) No person who is not the owner of a property shall be entitled to hold any "B" Share in the Company.

LIEN

7. The liens conferred by Regulation 8 of Table A shall attach to

fully paid shares and to all shares registered in the name of any person in any way indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

MEMBERSHIP AND TRANSFER OF SHARES

8. The instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferor shall be deemed to be the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Subject to such restrictions in these presents as may be applicable any Member may transfer all or any of his shares to any person by instrument in writing in the form provided by the Stock Transfer Act 1963 or such other form as the directors shall from time to time approve.
9. (a) A "B" Share shall be transferred and may only be transferred upon or immediately before a change in the ownership of the property to which it is referable and in the case of any such transfers the directors, upon production to them of satisfactory evidence that the transfer is in favour of the owner of the property to which the share is referable under the terms hereof shall pass and register such transfer. The Directors shall not register any transfer to any person who is not the owner of the property to which the share is referable.
—
- (b) The price to be paid upon the transfer of a "B" Share shall in default of agreement between the transferor and the transferee be the nominal value thereof.
- (c) If the holder of a "B" Share shall die or be adjudicated bankrupt, his legal personal representative(s) or the trustee in his bankruptcy shall be entitled to be registered as a holder of the said "B" Shares provided

he or they shall for the time being be the owner of the premises formerly owned by the deceased or bankrupt "B" Shareholder.

10. If at any time it appears to the Directors in good faith that the holder of a "B" share is not the owner of the property to which such "B" share is referable, the directors may authorise some person to execute on behalf of and as attorney for such holder a transfer of the "B" share held by him to the owner of the property to which such "B" share is referable, and the Company may receive the purchase money and shall thereupon cause the name of the transferee to be entered in the register of Members as the holder by transfer of the said "B" Share and shall hold the purchase money in trust for the previous holder. The receipt of the Company for the purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof and after the name or names of the transferee is or has been entered in the register of Members in purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person.
11. If more than one person is jointly the owner of a property such persons shall jointly hold the "B" Shares in the Company referable to such property but shall have only one vote in right of such "B" Share which shall be cast by the holder whose name first appears in the register of Members.

PROCEEDINGS AT GENERAL MEETINGS

12. (a) Subject to any special rights as to voting upon which any shares for the time being are held on a show of hands every Member entitled to vote who is present in person or by proxy, or being a corporation by a duly authorised representative shall have one vote and on a poll every Member shall have 200 votes for every "A" Share held by him and one vote for every "B" Share held by him provided that from and after the date when all the B Shares in the

original capital of the Company have been issued and allotted each such "A" Share shall cease to confer the right to attend or vote at any general meeting of the Company.

- (b) No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company either by person or by proxy in respect of any share held by him unless all monies presently payable by him in respect of any service due in relation to the property have been paid within one month of their due date.

DIRECTORS

13. Unless and until otherwise determined by the Company in general meeting, the number of directors shall not be less than one nor more than six and the names of the first directors shall be determined in writing by the subscribers of the Memorandum of Association. A sole director shall have authority to exercise all the powers and discretions expressed to be vested in the directors generally.
14. The shareholding qualification for directors shall be the holding of at least one share in the Company.
15. A Director may vote in respect of any contract or arrangement in which he is interested and may be counted in the quorum present at any meeting of the Directors at which such contract or arrangement is considered provided that he has disclosed his interest in that contract or arrangement and fully complies with the provisions of section 317 of the Act.
16. No person shall be disqualified from being or becoming a director of the Company by reason of his attaining or having attained the age of 70 years or any other age and no special notice shall be required in relation to his appointment or

re-appointment.

17. 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 fixed by or in accordance with the Articles as the maximum number of Directors.
18. Unless and until otherwise directed by Special Resolution of the Company in general meeting the directors shall endeavour to carry out the objects of the Company without profit to the Company, but they may in their absolute discretion make provisions for creating and setting aside a reasonable reserve of fund or funds for any general or particular purpose or purposes.
19. No director or officer of the Company shall receive any remuneration for his services unless otherwise resolved by the Company in general meeting.

INDEMNITY

20. Every Director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 272 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. Provided that this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

ALTERNATE DIRECTORS

21. (a) Each Director shall have power from time to time to nominate any person to act as his alternate director and at his discretion to remove such alternate director.
- (b) An alternate director shall (except as regards power to appoint an Alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other meetings of the Directors and to attend speak and vote at any such meeting at which his appointor is not present.
- (c) One person may act as Alternate Director to more than one Director and while he is so acting shall be entitled to a separate vote for each Director he is representing and, if he himself is a Director, his vote or votes as an Alternate Director shall be in addition to his own vote.
- (d) Any appointment or removal of an Alternate Director may be made by letter, cable, facsimile, telex, telegram or radiogram or in any other manner approved by the Directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.
- (e) If a Director making any such appointments as aforesaid shall cease to be a Director otherwise than by reason of vacating his office at a meeting of the Company at which his is re-elected the person appointed by him shall thereupon cease to have any power or authority to act as an Alternate Director.
- (f) A Director shall not be liable for the acts and defaults of any Alternate Director appointed by him.
- (g) An Alternate Director shall not be taken into account in

reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

EXPENSES OF THE COMPANY

22. Each owner shall from time to time and whenever called upon by the Company so to do contribute equally or in such proportions as the directors may determine to all expenses and losses which the Company shall properly incur on their behalf and in respect of which they are not otherwise bound to contribute in their capacity as owners.

DIVIDENDS AND CAPITALISATION

23. The Company shall not at any time declare any dividend or make any bonus issue upon any of its shares and if in any year the Company shall not have expended all of its income in the management, administration and the maintenance of the properties, the surplus shall be transferred to a reserve account to meet future contingencies of the Company.

WINDING-UP

24. If at any time a Resolution of the Company shall be passed to wind up the Company, the liquidator shall lay out in the management, administration and maintenance of the Parade all monies held by the Company over and above the amount of the paid up capital of the Company the Shareholders shall only receive the amount of the capital paid up or credited as paid up in respect of the shares held by them respectively.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

F.R. Alexander
29 Bedford Row
London WC1R 4HE
Solicitor

FRANCIS RICHARD ALEXANDER HOGG

Sandra C. Godden
SANDRA CLAIRE GODDEN
29 BEDFORD ROW
LONDON WC1R 4HE
SOLICITOR

Dated this 26th day of JANUARY 1989

WITNESS to the above signatures:

J.M. Joute
29 Bedford Row
London
WC1R 4HE
Solicitor

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2345965

I hereby certify that

THE PARADE (YATELEY) LIMITED

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

**Given under my hand at the Companies Registration Office
Cardiff the 10 FEBRUARY 1989**

M. Rose
M. ROSE

an authorised officer