

THE COMPANIES ACT 1985

SATURDAY



A26 *AU6W9FXR* 237
19/12/2009
COMPANIES HOUSE

COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
(Adopted 5 December 2000)**

OF

**LOVELL PARTNERSHIPS LIMITED
COMPANY NUMBER: 2387333**

PRELIMINARY

1. In these Articles and in Table A:-

"the Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

"Table A" means Table A in the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985.

2. (A) Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company.
- (B) Regulations 24, 46, 50, 73-80 inclusive, 94-97 inclusive and 118 in Table A shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARE CAPITAL

3. The capital of the Company is £42,000,000.00 divided into 42,000,000 Ordinary Shares of £1 each.

SHARES

4. Subject to Article 8 :-
 - (A) The directors shall have general and unconditional authority (limited in time as hereinafter provided) to allot any relevant securities up to the maximum amount hereinafter laid down. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be that which would result in the issue of all the shares in the Company for the time being unissued. Subject to Section 80(7) of the Act, the authority hereby conferred shall expire five years after the date of the adoption of these Articles unless renewed (with or without variation) by the Company in general meeting at any time and from time to time before or after the date on which it would otherwise have expired.
 - (B) The Company may at any time and from time to time prior to the expiry of the authority conferred by paragraph (A) of this Article or any renewal thereof make any offer or agreement which would or might require relevant securities to be allotted after such expiry.
 - (C) Save as otherwise provided in these Articles, all unissued shares (whether forming part of the original or any increased capital) which the directors are authorised (by these Articles or otherwise) to allot shall be at the disposal of the directors who may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, at such times and generally on such terms and conditions as they may determine.
 - (D) In this Article "relevant securities" shall have the meaning ascribed thereto by Section 80(2) of the Act and references to the allotment of relevant securities shall be construed in the same manner as in that Section.
5. By virtue of Section 91 of the Act the provisions of Section 89(1) of the Act shall not apply to the Company.
6. The lien conferred by Regulation 8 in Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders. The said Regulation 8 shall be modified accordingly.
7. 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 Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

SUBSIDIARY STATUS

8. So long as not less than 51% of the shares for the time being issued in the capital of the Company are owned by another company (hereinafter called "the holding company") and notwithstanding anything contained in the regulations, the directors shall not and shall not permit or authorise any officer or other person to:

- 8.1 allot or issue any shares or security convertible into shares or grant any option to acquire shares;
- 8.2 register or permit the transfer, transmission or renunciation of any share;
- 8.3 appoint or remove any person as a director; or
- 8.4 exercise any power contrary to any resolution of the Company or notice in writing given to the directors by the holding company,

in relation to the Company save and to the extent of any prior written consent or instruction of the holding company Provided that the directors may waive payment of any debt owing for the time being to the Company by the holding company and Provided further that this article 8 shall prevail in the case of any conflict between it and any other part of the articles.

TRANSMISSION OF SHARES

9. The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 in Table A shall be modified accordingly.

TRANSFERS OF SHARES

10. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

GENERAL MEETINGS

- 11. If and so long as the number of members is less than two, a sole member may exercise all the rights vested in the members and Regulation 40 of Table A shall not apply.
- 12. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any member present in person or by proxy and entitled to vote, and a demand by a person as proxy for a member shall be the same as a

demand by the member. The Chairman shall not have a casting vote on an equality of votes, whether on a show of hands or on a poll at any general meeting.

13. If at any adjourned meeting of members of the Company a quorum is not present within half an hour from the time appointed for the meeting, the member present shall be a quorum.
14. For the purpose of Regulation 53 in Table A a director or secretary of a corporation which is for the time being a member shall be deemed to be a person authorised to execute a resolution on behalf of that corporation.
15. A proxy shall be entitled to vote on a show of hands and Regulation 54 in Table A shall be modified accordingly.

DIRECTORS

16. The number of directors need not exceed one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles or Table A. Regulations 64 and 89 in Table A shall be modified accordingly.
17. A director shall not be required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting and at any separate general meeting of the holders of any class of shares in the capital of the Company.
18. A director shall be paid such remuneration by way of salary, commission or percentage of profits or otherwise as the directors may determine. Regulation 82 in Table A shall be modified accordingly.

ALTERNATE DIRECTORS

19. Each director shall have the power from time to time to appoint any other director or any person approved by the directors (such approval not to be unreasonably withheld) to act as an alternate director and may remove from office an alternate director as appointed by him. Regulation 65 in Table A shall be modified accordingly.
20. (A) The remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him and shall consist of such part (if any) of such remuneration as shall be agreed between the alternate director and the director appointing him. Regulation 66 in Table A shall be modified accordingly.

(B) The alternate director shall benefit from the indemnity set out in Article 29.

PROCEEDINGS OF DIRECTORS

21. Subject to the provisions of Part X of the Act a director may be interested directly or indirectly in any contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company

or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him.

22. At any meeting of the directors or of any committee of the directors the chairman shall not have a casting vote or second vote on an equality of votes and Regulation 88 of Table A shall be modified accordingly.
23. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

Subject to Article 8:-

24. The directors shall have power at any time and from time to time, to appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors.
25. Without prejudice to the powers of the Company under Section 303 of the Act to remove a director by ordinary resolution, the holder or holders for the time being of more than one half in nominal value of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed on its behalf by one of its directors, and shall take effect upon lodgement at the registered office of the Company.
26. Regulation 81(e) in Table A shall not apply if the absent director shall have appointed an alternate director who has not been similarly absent during the period referred to therein.
27. The Company may at any time and from time to time by ordinary resolution appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director.

DIVIDENDS

28. Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares on which the dividend is paid. Regulation 104 in Table A shall be construed accordingly.

INDEMNITY

29. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and 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 insofar as its provisions are not avoided by Section 310 of the Act.

23-710-900

The Companies Act 1985

Private Company Limited by Shares

Company Number: 2387333

See attached

MEMORANDUM AND ARTICLES OF ASSOCIATION

~~LOVELL PARTNERSHIP HOMES (EASTERN) LIMITED~~

LOVELL PARTNERSHIPS (EASTERN) LIMITED (change name on)

LOVELL PARTNERSHIPS LIMITED Changed Name

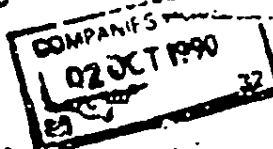
19 November 1996

Incorporated the 22nd May, 1989

CERTIFIED TRUE COPY

DEPUTY SECRETARY

Jordan & Sons Limited
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Telephone 01-253-3030 Telex 261010



23-10-90

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

~~LOVELL PARTNERSHIP HOMES (EASTERN) LIMITED~~
LOVELL PARTNERSHIPS (EASTERN) LIMITED

1 The Company's name is ~~"LOVELL PARTNERSHIP HOMES (EASTERN) LIMITED"~~
"LOVELL PARTNERSHIPS (EASTERN) LIMITED"

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

3 The Company's objects are

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

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(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, subsidize, 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

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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 employee or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(ul) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act of and so far as such provisions shall be applicable, to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 157(1)(a) of the Act) for any such purpose as is specified in Section 157(1)(b) of the Act.

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

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

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

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

AND so that

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

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

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

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

4. The liability of the Members is limited

5. The Company's share capital is £1000 divided into 1000 shares of £1 each

We the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum, and we agree to take the number of shares shown opposite our respective names

Names and addresses of Subscribers

Number of shares taken
by each Subscriber

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

- One

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

- One

Total shares taken:

- Two

Dated the 4th day of January, 1989.

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