

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

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

[ ] [ ] [ ] [ ]

241177

Name of company

\* GOLDENVIEW LIMITED

\*insert full name  
of company

I, MICHAEL JOHN HOPE, signing on behalf of London Law Secretarial Limited  
of 84 Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP

do solemnly and sincerely declare that I am a person named as 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 Temple Chambers,  
Temple Avenue,  
in the City of London.

Declarant to sign below

m. J. Hope

the 24th day of July  
nineteen hundred and eighty

before me

A Commissioner for Oaths/

~~A Solicitor having the powers conferred on a Commissioner for Oaths~~

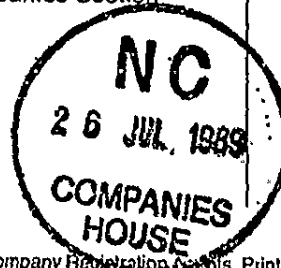
Presentor's name address and  
reference (if any):

The London Law Agency Limited  
84 Temple Chambers,  
Temple Avenue,  
London, EC4Y 0HP  
Telephone: 01-353 9471  
Telex: 23553

For official use

New Companies Section

Post room





# 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

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

Name of company

\*Insert full name  
of company

\* GOLDENVIEW LIMITED

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

84 Temple Chambers,  
Temple Avenue,  
LONDON

Postcode

EC4Y 0HP

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

The London Law Agency Limited,  
84 Temple Chambers,  
Temple Avenue,  
LONDON

Postcode

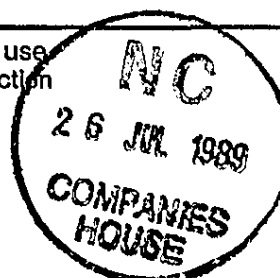
EC4Y 0HP

Number of continuation sheets attached (see note 1)

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

The London Law Agency Limited  
84 Temple Chambers,  
Temple Avenue,  
London, EC4Y 0HP  
Telephone: 01-353 9471  
Telex: 23553

For official use  
General Section



Post room



THE LAW SERVICES  
ASSOCIATION

**The London Law Agency Limited**

Company Registration Agents, Printers and Publishers

TEMPLE CHAMBERS, TEMPLE AVENUE, LONDON, EC4Y 0HP Tel: 01-353 9471 (10 lines)

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) London Law Services Limited		Business occupation	
		Limited Company	
Previous name(s) (note 3) None		Nationality	
Address (note 4) 84 Temple Chambers		English Registered	
Temple Avenue		Date of birth (where applicable)	
LONDON	Postcode	EC4Y 0HP	
		(note 6)	
Other directorships † None			
I consent to act as director of the company named on page 1			
Signature		(Authorised Signatory) Date 1st July, 1989	

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

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

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

Name (notes 3 & 7)		London Law Secretarial Limited	
Previous name(s) (note 3)		None	
Address (notes 4 & 7)		84 Temple Chambers	
		Temple Avenue	
		London	
		Postcode	EC4Y 0HP
I consent to act as secretary of the company named on page 1			
Signature		(Authorised Signatory) Date 1st July, 1989	

Agents for and on behalf of the Company  
The London Law Agency Limited

Signature of agent on behalf of subscribers:

Date 1st July, 1989

A PRIVATE COMPANY LIM' BY SHARES

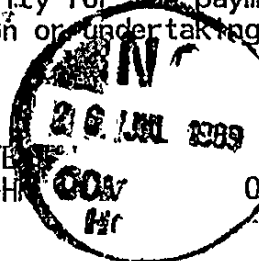
MEMORANDUM OF ASSOCIATION

OF

GOLDENVIEW LIMITED

1. The Company's name is "GOLDENVIEW LIMITED".
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:-

- OB031
- (A) (i) To purchase, take on lease, exchange, lease or otherwise deal in and to hold for the purpose of investment, development or resale and to traffic in any freehold, leasehold or other property for any estate or interest whatever, and any options, rights, privileges or easements over or in respect of the same and to purchase, exchange or otherwise deal in stocks, debentures, debenture stock, bonds, obligations or securities of any government, state or authority or of any public or private company, corporate or unincorporated; to make advances upon the security of land or house or other property or any interest therein.
  - (ii) To carry on all or any of the 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, builders' merchants, plant hire specialists, painters, decorators, plumbers, farmers, stock and poultry breeders, produce merchants, grocers, confectioners, tobacconists and newsagents, haulage and transport contractors, electricians and general engineers.
  - (iii) To carry on all or any of the businesses of hire purchase financiers, and hire purchase consultants, financiers for the promotion of the sale for cash or on credit, or on the instalment plan or hire purchase agreement or easy payment system or otherwise of goods, wares, produce, products and merchandise of every description, and to lend and advance money to, or negotiate loans on behalf of, and to provide credit facilities for such persons, firms or companies, and on such terms as may seem expedient; to operate, for cash or credit, discount stores; to give guarantees or become security for the payment of money or the performance of any obligation or undertakings.



(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(G) To receive money on deposit or loan upon such terms as the Company may approve.

(H) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant 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 both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business.

(I) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(K) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(L) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(M) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(N) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(O) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(P) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(Q) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(R) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(S) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.

(T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(U) To give such financial assistance directly or indirectly for the purpose of the acquisition of shares in the Company or the Company's Holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's Holding company as may be lawful.

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

(W) To do all such things as are incidental or conducive to the above objects or any of them.

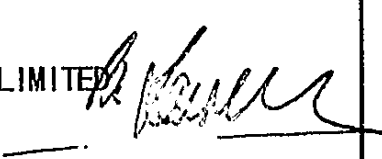
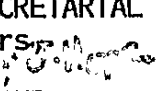
And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

4. The liability of the Members is limited.

5. The Company's share capital is £100 divided into 100 shares of £1 each.

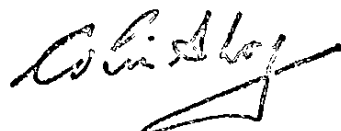


We, the Subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of Shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	Number of Shares taken by each Subscriber
For and on behalf of LONDON LAW SERVICES LIMITED Temple Chambers, Temple Avenue, London EC4Y 0HP. 	One
For and on behalf of LONDON LAW SECRETARIAL LIMITED, Temple Chambers, Temple Avenue, London EC4Y 0HP. 	One
Total Shares taken	Two

Dated the 1st day of July, 1989.

Witness to the above Signatures:-



COLIN A LAY,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GOLDENVIEW LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8 and 64 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

SHARES

2. (A) Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally 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 allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated; and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.

(C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

(D) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

3. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share and the Company shall also have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any dividend or other amount payable in respect thereof.

## GENERAL MEETINGS

4. A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.

5. 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, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

6. Clause 41 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

## DIRECTORS

7. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. 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; and Clause 89 of Table A shall be modified accordingly.

8. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and Clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.

9. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge 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.

10. A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 94 of Table A shall be modified accordingly.

## INDEMNITY

11. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

## TRANSFER OF SHARES

12. 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; and Clause 24 of Table A shall be modified accordingly.

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NAMES AND ADDRESSES OF SUBSCRIBERS

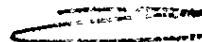
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For and on behalf of  
LONDON LAW SERVICES LIMITED,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.



For and on behalf of  
LONDON LAW SECRETARIAL LIMITED,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.

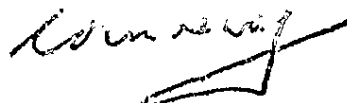
M. J. Hope



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Dated the 1st day of July, 1989.

Witness to the above Signatures:-



COLIN A LAY,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.



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

No. 2411177

I hereby certify that

**GOLDENVIEW 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 4 AUGUST 1989

A handwritten signature in cursive script, appearing to read 'P. Bevan'.

P. BEVAN

an authorised officer

Company Number: 2411177

COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

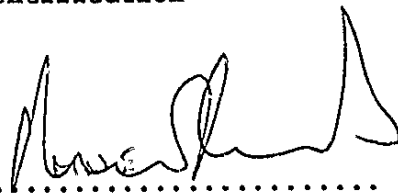
GOLDENVIEW LIMITED

(Passed 29 November 1989)

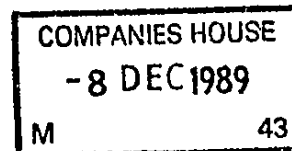
At an Extraordinary General Meeting of the above named Company duly convened and held on the above date the following Resolution was duly passed as a Special Resolution of the Company

SPECIAL RESOLUTION

- (A) The name of the Company be changed to "151 Sutherland Avenue Management Company Limited"
- (B) The present Articles of Association of the Company be replaced by substituting in lieu thereof the Articles of Association as set out in the print produced to the meeting and initialled by the Chairman for the purpose of identification

.....

CHAIRMAN



MID/054745/440



# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 2411177

I hereby certify that

GOLDENVIEW LIMITED

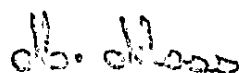
having by special resolution changed its name,

is now incorporated under the name of

151 SUTHERLAND AVENUE MANAGEMENT  
COMPANY LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 19 DECEMBER 1989

  
MRS. M. MOSS

an authorised officer

Company Number: 2411177

COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

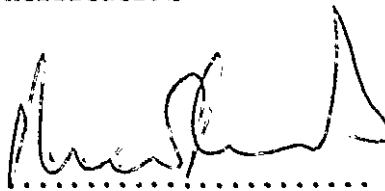
GOLDENVIEW LIMITED

(Passed 29 November 1989)

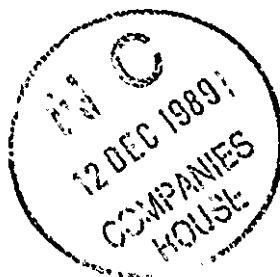
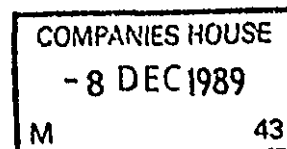
At an Extraordinary General Meeting of the above named Company duly convened and held on the above date the following Resolution was duly passed as a Special Resolution of the Company

SPECIAL RESOLUTION

- (A) The name of the Company be changed to 151 Sutherland Avenue Management Company Limited"
- (B) The present Articles of Association of the Company be replaced by substituting in lieu thereof the Articles of Association as set out in the print produced to the meeting and initialled by the Chairman for the purpose of identification

.....

CHAIRMAN



MID/054745/440





AS

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

(As adopted by a Special Resolution

dated the 29 November 1989)

PRELIMINARY

1. In these Articles:-

(a) "The Act" means the Companies Act 1985

(b) "Table A" means Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 (including any variation or modification thereof in force at the date upon which these Articles become binding upon the Company)

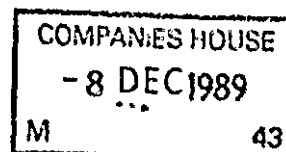
(c) "Property" means the development known as 151 Sutherland Avenue London W.9

(d) "Flat" means a Flat at the Property

(e) "Lessor" means the holder from time to time (other than the Company) of the freehold of all the Property whether or not subject to underleases of the Flats

(f) "Lessee" means a lessee of a Flat

2.1 The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified hereby



2.2 The regulations in Table A numbered 8 to 11 (inclusive) 24 73 to 78 (inclusive) 80 94 to 98 (inclusive) and 118 shall not apply but subject as aforesaid and in addition to the remaining regulations in Table A the following shall be the Articles of Association of the Company

PRIVATE COMPANY

3. The Company is a private company and

3.1 Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited and

3.2 The Company shall not have power to issue share warrants to bearer

SHARE CAPITAL

4. At the date of adoption of these Articles the authorised share capital of the Company is £100.00 divided into 100 Ordinary shares of £1.00 each of which 2 shares are issued as fully paid

5.1 There shall as soon as possible be affected such allotments at par and/or transfers as shall be requisite for ensuring that six of the shares in the Company are vested in the Lessor

5.2 Each share in the Company shall only be held by and (save in respect of any subscriber's share and subject to the provisions of Article 10) registered in the name of a person who is from time to time the Lessor or a Lessee and where a Lessee comprises two or more persons they shall have allotted to them jointly the relevant share and shall together constitute one member

5.3 For the purposes of section 80 of the Act the Directors are unconditionally authorised to exercise all powers of the Company to allot in accordance with the preceding provisions of this Article 5 relevant

securities as defined in the said section save that this authority is limited so that at no time will the issued share capital exceed a maximum of four shares in addition to the subscriber shares and further which authority shall expire two years from 1st December 1989 unless previously renewed or varied by special resolution of the Company in general meeting

5.4 Sections 89 and 90 of the Act shall not apply to the Company

6. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable on that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) registered in the name of any Member whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon

#### TRANSFER OF SHARES

7.1 Save for giving effect to Article 5.1 a share may only be transferred by the Lessor to a new Lessee of a Flat or from an outgoing Lessee to a transferee of a Flat and the transfer of the share shall take place upon such grant of lease or transfer of the relevant Flat

7.2 If the holder of any share refuses or neglects to transfer it in accordance with the preceding paragraph of this Article, the Chairman for the time being of the Company, or any director nominated by resolution of the board for that purpose, is authorised in the name and on behalf of the holder to sign a transfer of his share to the person to whom it should be transferred and the Company may receive and give a good discharge for the purchase money (which shall be the par value of the share) and enter the name of the transferee in the register of members as the holder of the share so transferred

7.3 Save as authorised by these Articles no share shall be transferred and the Company shall refuse to register any purported transfer not in accordance with these Articles

7.4 Each member shall pay to the Company all sums payable to it under any rent charge attaching to the Flat in respect of which his shares are allocated. The liability of a member shall continue until a transferee duly applies to be registered in his place

8.1 If at any time more than one person are jointly entitled to a share they shall be entitled to only one vote in right of that share (but all such persons shall be entitled to speak at any general meeting) and such vote shall be cast by the holder whose name appears first in the register of members

8.2 If at any time a share is held by more than one person and some or one only refuse or neglect to transfer the share in accordance with Article 7.1 then Article 7.2 shall apply (mutatis mutandis)

9.1 In the event of any transfer of any share on death, bankruptcy or otherwise by operation of law, the personal representative, trustee in bankruptcy or other person entitled may apply to the Company to be registered as holder of the share in place of the member

9.2 A chargee of any Flat or other person entitled by law to transfer it is hereby authorised to transfer, in the name of the holder of the corresponding share, such share to the person to whom it should be transferred and to receive and give a good discharge for the purchase money (which shall be the par value of the share)

9.3 The estate of a member shall continue to be liable for the obligations of the member (and as though he continued to be such) until a transferee duly applies to be registered in his place

#### GENERAL MEETINGS AND APPOINTMENT AND REMOVAL OF DIRECTORS

10. So long as the effect of the foregoing Articles would be to require that the Lessor should be the owner of any of the shares:-

(a) Such share or shares shall be vested in such individual or individuals or company or companies as the Lessor shall from time to time require and

(b) only such share or shares shall carry the right to vote at any meetings of the Company and regulation 54 of Table A shall be modified accordingly and

(c) the registered proprietors of such share or shares shall have power to appoint or remove from office any Director or Directors of the Company

11. Subject as aforesaid the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director

#### ALTERNATE DIRECTORS

12. An alternate Director shall (subject to his giving to the Company an address at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and regulation 66 of Table A shall be modified accordingly. A Director acting as an alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present

#### POWERS OF DIRECTORS

13. Without prejudice to the generality of regulation 70 of Table A the Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking property and

uncalled capital or any part thereof and subject to the Act 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

#### PROCEEDINGS OF DIRECTORS

14. Any resolution of the Directors may for the purposes of regulation 93 of Table A be reproduced in any written form including but not limited to telefax and need not if in several documents be in like form but each shall be signed by one or more of the Directors for the time being entitled to receive notice of a meeting of the Directors and regulation 93 of Table A shall be modified accordingly

15. A Director may as a Director vote in respect of any contract or arrangement which he shall make with the Company or in which he is interested and if he does so his vote shall be counted and he may be reckoned for the purpose of constituting a quorum of Directors

#### INDEMNITY

16. Every Director Managing Director Agent Auditor Secretary or other Chief Officer of the Company shall be entitled to 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 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 Provided Always That this Article shall only have effect insofar as its provisions are not avoided by the Act

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NAMES AND ADDRESSES OF SUBSCRIBERS

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DATED the 1st day of July 1989

WITNESS to the above signatures:-

Colin A Lay  
Temple Chambers  
Temple Avenue  
London EC4Y 0HP