

THE COMPANIES ACT 1985



PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

THE CLIVEDEN TOWN HOUSE LIMITED

(as amended by Special Resolutions passed on 17 July 1992 and 14 April 1999)

1. The Company's name is The Cliveden Town House Limited⁽ⁱ⁾.
 2. The Company's registered office is to be situated in England and Wales.
 3. The Company's objects are:-
- (A)⁽ⁱⁱ⁾ Without prejudice to the generality of the objects and powers of the Company derived from Section 3A of the Companies Act 1985 the Company has the following objects:-

To carry on business as owners, managers, proprietors and operators of a hotel, group of hotels, or boarding lodges of all kinds, and to provide such managerial, catering, domestic, janitorial or other staff of every and any description, caterers, dining room, restaurant, tea room and cafe proprietors, licensed victuallers, wine, spirit and beer merchants, bakers, confectioners, pastry cooks, sweet and ice cream manufacturers and sellers, tobacconists, butchers, fishmongers, fruiterers, greengrocers, grocers, dairymen, provision merchants and manufacturers of and dealers in articles of food and drink of all kinds, purveyors and caterers for public amusement generally, general storekeepers and entertainment and general contractors; to buy, sell, manufacture, repair, alter, rebuild, reconstruct, hire, let on hire, import, export and generally deal in plant, machinery, apparatus, articles, things and effects of all kinds ancillary to or capable of being used for the purposes of the foregoing businesses or any of them likely to be required by customers of or persons having dealings with the Company.

- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
- (C) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, 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.

⁽ⁱ⁾ The name of the Company was changed from Speed 122 Limited on the 30th May 1990, from Codital Limited on the 28th September 1992 and from Draycott Limited on 9th February 1996.

⁽ⁱⁱ⁾ The main object Clause 3(A) was changed by a Special Resolution passed on 17th July 1992.

- (D) To erect, alter or maintain any buildings, 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 acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- (G) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature 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, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within each case the meaning of section 736 of the Act, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- (H) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- (I) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.
- (J) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants, Consultants, experts or agents.
- (K) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (L) 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 the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.

- (M) To draw, accept and negotiate promissory notes, bills of exchange and other negotiable instruments.
- (N) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To pay for any property or rights acquired by the Company either in cash or by the issue of 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.
- (P) 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 or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or 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.
- (Q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.
- (R) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (S) To sell, improve, manage, develop, turn to account, exchange, let on rent, 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.
- (T) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (U) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (V) To distribute in specie assets of the Company properly distributable amongst the members, 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.

- (W) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (X) To do all such other things as are incidental to or which the Company may think conducive with the above objects or any of them.
- (Y) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the foregoing) to give financial assistance for the purpose of the acquisition of securities in any Associated Company (as defined below) to be made by any person or company or for the purpose of reducing or discharging any liability incurred by any person or company for the purpose of such acquisition.

For the purpose of this Clause it is hereby declared that:-

- (i) the expression "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, associations, syndicate or other body of persons, whether incorporated or unincorporated and whether incorporated, domiciled or resident in the United Kingdom or elsewhere;
- (ii) the expression "person" shall include any company, partnership or other body of persons, whether corporate or unincorporate, in any country or territory and any public authority or international organisation;
- (iii) the expression "securities" means and includes, any fully, partly or nil paid share, stock, debenture or loan stock, bill, note, warrant, coupon, deposit receipt or certificate, fund or obligation, interest or participatory right of any kind whatsoever;
- (iv) the expressions "and" and "or" shall mean "and/or" where the context so admits and the expressions "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
- (v) the expression "Associated Company" shall mean any company which is for the time being:
 - (a) a parent undertaking (as defined by Section 258 of the Companies Act 1985) of the Company; or
 - (b) a subsidiary undertaking (as defined by Section 258 of the Companies Act 1985) of the Company or of any parent undertaking of the Company;
 - (c) a company controlled either by the same persons as control the Company (or any parent undertaking of the Company) or by connected persons.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of 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 full power to exercise all or any of the powers and to achieve or to

endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 divided into 100⁽ⁱ⁾ Shares of £1 each.

WE, the several persons whose names and addresses 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 AND ADDRESSES
OF SUBSCRIBERS

Number of Shares
taken by each
Subscriber

SUNDER MANSUKHANI
Classic House
174-180 Old Street
London
EC1V 9BP

ONE

LYNN HUGHES
Classic House
174-180 Old Street
London
EC1V 9BP

ONE

Dated the 4th day of January 1990

Witness to the above Signatures:-

MAURICE GRIFFIN
Classic House
174-180 Old Street
London
EC1V 9BP

⁽ⁱ⁾ The Share Capital of the Company was reduced from £1,000 by ordinary resolution passed on the 3rd September 1992.