

Company No:2675030

The Companies Act 1985

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COMPANY LIMITED BY SHARES

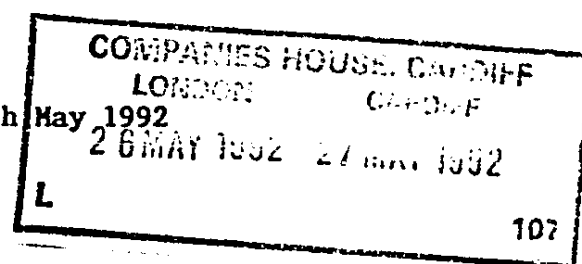
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SPECIAL RESOLUTIONS

of

13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED

Passed 14th May 1992

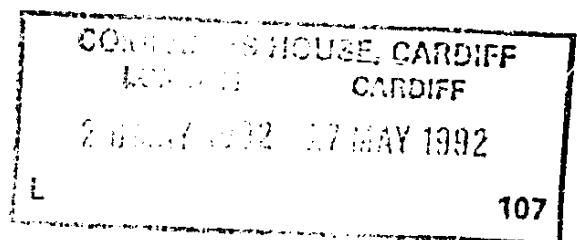


AT an extraordinary general meeting of the Company, duly convened and held on 14th May 1992 the following resolutions were duly passed as special resolutions:

## SPECIAL RESOLUTIONS

1. That with effect from the passing of this resolution the regulations contained in the document produced at this meeting and for the purpose of identification marked 'A' and signed by the chairman thereof are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.
2. That with effect from the passing of this resolution the provisions of the Memorandum of Association of the Company are altered with regard to the objects of the Company by deleting Clause 3 of such Memorandum and by substituting therefor the new Clause 3 which is set out in the document produced to this meeting and for the purpose of identification marked 'B' and signed by the chairman thereof.

COMPANY.1809



13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED

WE, being the holders of all the shares giving a right to attend and vote at the extraordinary general meeting of the above-named company ("the Company") convened by a notice of meeting dated 14th May 1992 and to be held on 14th May 1992 HEREBY AGREE that:-

- (a) the said meeting shall be deemed to have been duly called notwithstanding that shorter notice than that specified in section 369 of the Companies Act 1985 or in the Company's Articles of Association has been given therefor; and
- (b) the special resolutions set out in the said notice of meeting may be proposed and passed as special resolutions of the Company notwithstanding that less than 21 days notice of such meeting has been given.

Dated 14th May 1992

Name of Shareholder

Signature

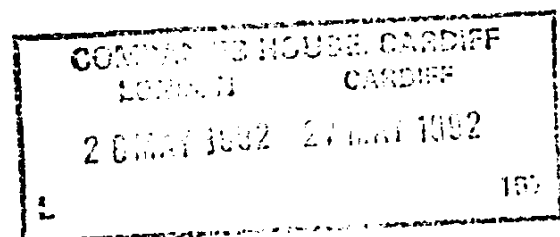
Miles Unwin

...*MSU*.....

Eversheds Company Services Limited

...*David D. Dwyer*.....  
Authorised Signatory

COMPANY.1806



13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Company will be held at 1 Gunpowder Square, Printer Street, London EC4A 3DE on 14th May 1992 at 3.00pm for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as Special Resolutions:-

**SPECIAL RESOLUTIONS**

1. That with effect from the passing of this resolution the regulations contained in the document produced to this meeting and for the purpose of identification marked 'A' and signed by the chairman thereof are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.
2. That with effect from the passing of this resolution the provisions of the Memorandum of Association of the Company are altered with regard to the objects of the Company by deleting Clause 3 of such Memorandum and by substituting therefor the new Clause 3 which is set out in the document produced to this meeting and for the purpose of identification marked 'B' and signed by the chairman thereof.

Dated 14th May 1992

By order of the Board  
for and on behalf of  
Gresham's Company Limited  
Secretary  
David Wisbey

Registered Office:-

1 Gunpowder Square  
Printer Street  
London  
EC4A 3DE

NOTE: A shareholder entitled to attend and vote at the meeting convened by the notice set out above is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a member of the Company.

COMPANY.1807

13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED


MINUTES of an extraordinary general meeting of the Company held at 1 Gunpowder Square, Printer Street, London EC4A 3DE on 14th May 1992 commencing at 3.00pm

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PRESENT: Miles Unwin (In the chair)  
Eversheds Group Services Limited  
(represented by D.J. Wisbey)

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1. The Chairman produced to the meeting the written consent of all the shareholders to the holding of the meeting on short notice.
  2. The Chairman proposed the following resolutions:
    - 2.1 That with effect from the passing of this resolution the regulations contained in the document produced to this meeting and for the purpose of identification marked 'A' and signed by the chairman thereof are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and
    - 2.2 That with effect from the passing of this resolution the provisions of the Memorandum of Association of the Company are altered with regard to the objects of the Company by deleting Clause 3 of such Memorandum and by substituting therefor the new Clause 3 which is set out in the document produced to this meeting and for the purpose of identification marked 'B' and signed by the chairman thereof.
- The resolutions were put to the meeting, carried unanimously and declared by the Chairman to have been passed as special resolutions of the Company.
3. The Chairman signed prints of the resolutions passed at the meeting.
  4. There being no further business the Chairman declared the meeting closed.

  
.....  
Chairman of the meeting

13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED

RESOLUTIONS of the sole Director made on 14th May 1992.

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Extraordinary general meeting: corporate changes

RESOLVED:-

1. to recommend to the members of the Company that:-
  - 1.1 the Company adopt new Articles of Association; and
  - 1.2 the Memorandum of Association of the Company be altered with regard to the objects of the Company.
2. that a form of notice of extraordinary general meeting to be held later that day at which the necessary resolutions to effect the above would be proposed, be approved and the Secretary was authorised and requested to sign the notice, to despatch it forthwith to all members and to obtain their consent to the holding of the meeting on short notice.

.....  
Sole Director

COMPANY.1805

The Companies Acts 1985 to 1989

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

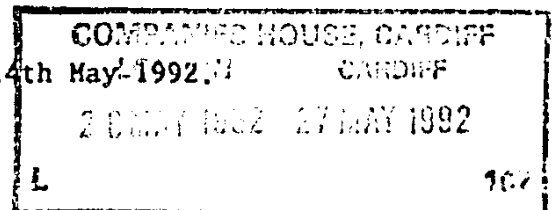
13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED  
(Formerly Roundgrade Property Management Company Limited)

1. The Company's name is 13 & 14 Lowndes Square Property Management Company Limited.
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

(A) To acquire, hold, manage, maintain, administer and deal with certain land and buildings (hereinafter called "the Property") known as 13 & 14 Lowndes Square, London SW1 and to layout, provide for and maintain in good order the Property and to provide such renewals and additions as may from time to time become necessary to maintain and improve the amenities of the Property, including making contributions to any common roads, pathways, grounds and communal garden areas, placing and maintaining of policies

\* Changed by Special Resolution dated 23rd April 1992.

\*\* Altered by Special Resolution dated 14th May 1992.



of insurance in respect of all parts of the Property against loss or damage by fire, storm or tempest or special perils normally included in the Property Owners Liability Policies and the placing and maintaining of policies of insurance against all Third Party Claims and all such other policies of insurance as shall be considered necessary or desirable or fit. To enter into contracts of insurance and indemnity in respect of any liability or contingent liability of the Company.

- (B) To do all or any of the following, that is to say, all works and things requisite, necessary, convenient or desirable for providing lighting and heating facilities for and supplying electricity, gas, water and all other services and amenities to the Property and for paying the rates and taxes including water rates (if any) and all other outgoings of whatsoever nature charged, assessed or payable thereon or on any part thereof and for engaging gardeners and other employees to provide amenities and services for the Property and the Residents thereof.
- (C) To enter into leases, deeds, covenants and other instruments whereby the Company may or shall assume liabilities and responsibilities for carrying out obligations of all kinds of or in connection with the Property and the Residents thereof. To execute and do all such other instruments, acts and things as may be requisite for the purpose of ensuring the efficient management and administration of the Property, including, but without prejudice to the generality of the foregoing, to sell, lease, let or concur in letting, surrender, or concur in surrendering, and accept surrenders of leases or tenancies of the Property or any part thereof.
- (D) To manage, administer and deal with land and buildings whether belonging to the Company or not and to collect rents, charges and other income and provide and supply to



and for owners and occupiers of land or buildings, services and goods of all kinds. To make regulations for the use by the owners and occupiers of the Property or any parts thereof.

- (E) To establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards, all fees, costs and other expenses (including, for the avoidance of doubt, taxation) incurred in the implementation of the Company's objects, and to require the members of the Company to contribute towards such reserves or funds as such times, in such amounts, and in such manner as the Company may think fit and to invest and deal in and with such monies not immediately required in such manner as the Company may determine.
- (F) To purchase, take on lease or exchange, hire or otherwise acquire any real or personal property which may be deemed necessary, convenient or desirable for any of the purposes of the Company.
- (G) To improve, manage, repair, construct, alter and maintain any buildings or works necessary or convenient or desirable for any of the purposes of the Company or for the use of or as an amenity for the Property or the Residents thereof.
- (H) To take any gift or any real or personal property for any one or more of the objects of the Company whether or not subject to any special trust or condition.
- (I) To borrow and secure the repayment of money in such manner as the Company may think fit and to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding upon it.

- (J) To lend money or advance credit with or without security, upon such terms as the Company may approve, and to guarantee or secure the payment of any moneys or the performance of any obligation by any person or company.
- (K) To undertake and execute any trust or agency business (whether gratuitously or otherwise) the undertaking whereof may seem desirable whether as being convenient for or conducive to any of the objects of the Company or as being a convenience or amenity for the Property or for the Residents thereof.
- (L) To take part in the formation, management, supervision or control of the Company and for that purpose to appoint and remunerate any Directors, Professional Advisors, Consultants, experts or agents and to pay all or any expenses incurred in connection with these activities or any other activities of the Company.
- (M) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (N) To carry on all or any of the following businesses namely, builders and contractors, carpenters, decorators, gardeners, engineers, merchants of and dealers in stone, sand, lime, bricks, timbers, iron, steel, hardware, paint and other building or decorating requisites, electrical, heating, refrigerating and sanitary equipment, house and estate agents and insurance agents and to enter into contracts with others to supply these services.
- (O) To engage full or part-time servants of the Company for the purpose of carrying out the objects of the Company and to pay remuneration to such servants of the Company.

- (P) To sell, let or dispose of all or any of the property of the Company and to invest and deal with the moneys of the Company not immediately required.
- (Q) To enter into and make and be party to and accept such covenants and agreements in relation to or in connection with the Property or any other land or personal property as the Company may think fit.
- (R) To carry on any other trade or business or undertake any obligations, duties and responsibilities whatsoever which can in the opinion of the Company be advantageously carried on or undertaken by the Company in connection with or ancillary to any of the above objects.
- (S) 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 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.
- (T) To distribute any property of the Company in kind amongst the Members of the Company.
- (U) To purchase and maintain insurance or or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers

or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.

(V) Subject to, and always in compliance with, the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(W) To do all or any of the things hereinbefore authorised either alone or in conjunction with or as trustee or agent for others or by or through trustees or managing agents and either with or without the intention or object of profit and whether gratuitously or otherwise.

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

PROVIDED ALWAYS that the objects set forth in any sub-clause of this Clause shall not, except when the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary to the objects mentioned in the first sub-clause but the Company shall have full power to exercise all or any of the powers conferred by any parts of this Clause notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this Clause.

4. The liability of the Members is limited.

5. The Share Capital of the Company 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  
MBC NOMINEES LIMITED  
Classic House  
174-180 Old Street  
London EC1V 9BP

ONE

For and on behalf of  
MBC SECRETARIES LIMITED  
Classic House  
174-180 Old Street  
London EC1V 9BP

ONE

Dated the 4th day of March 1991

WITNESS to the above Signatures:-

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

VJC/632/CLR/COMPANY.1804

No. 2675030

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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NEW ARTICLES OF ASSOCIATION

OF

13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED  
(Formerly Roundgrade Property Management Company Limited)

(adopted pursuant to a Special Resolution  
passed on 14th May 1992)

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Incorporated the            day of            1992

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Eversheds  
1 Gunpowder Square  
Printer Street  
London  
EC4A 3DE

VJC/35/CLR/COMPANY.1779

Company Number: 2675030

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
NEW  
ARTICLES OF ASSOCIATION  
OF  
13 & 14 LOWNDES SQUARE PROPERTY MANAGEMENT COMPANY LIMITED

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1. PRELIMINARY

- 1.1 13 & 14 Lowndes Square Property Management Company Limited ("the Company") shall be a Private Company within the meaning of the Companies Act, 1985 ("the Act") and the Regulations contained in Table "A" in the Schedule to the Companies (Table A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 ("Table A") shall apply to the Company save in so far as they are excluded or varied hereby. In the event of any inconsistency or conflict between these Articles and Table A the provisions of these Articles shall prevail.
- 1.2 The Regulations of Table A numbered 2, 3, 4, 5, 8-22 inclusive, 24, 30, 32-34 inclusive, 44, 53, 64, 66, 73-80 inclusive, 94-97 inclusive, 101, 102-108 inclusive, 110, 115 and 118 shall not apply and in lieu thereof and in addition to the remaining Regulations of Table A the following shall be the regulations of the Company.
- 1.3 Any reference in these Articles to "the Act" shall mean the Companies Act 1985 as amended or extended by any other enactment.

2. DEFINITIONS

- 2.1 In these Articles the words standing in the first column of the Table next and hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof unless otherwise stated:-

| <u>Words</u> | <u>Meanings</u>                                                                                                                                                                                    |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Property     | the land and buildings described in the Memorandum of Association                                                                                                                                  |
| Resident     | the leaseholder, tenant or freeholder of a Residence but so that should two or more persons be Residents of a Residence they shall be deemed to be one Resident for the purposes of these Articles |
| Residence    | any residential unit comprised in the Property                                                                                                                                                     |

- 2.2 Any words importing the singular gender shall include the plural number and vice versa.

- 2.3 Any words importing the masculine gender shall include the feminine gender and words importing persons shall include bodies corporate or un-incorporate.

3. PRIVATE COMPANY

- 3.1 The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures is prohibited.
- 3.2 The Company shall not have power to issue share warrants to bearer.



4. SHARES

- 4.1 At the date of adoption of these Articles the share capital of the Company is £100 divided into 100 ordinary shares of £1 each. All shares shall rank pari passu in all respects.
- 4.2 The directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (as defined in Section 80(2) of the Act) to such persons, at such times and generally on such terms and conditions as the directors may determine but subject always to the terms of these Articles. The authority hereby conferred shall, subject to Section 80(7) of the Act, be for a period expiring on the day immediately prior to the fifth anniversary of the date of adoption of these Articles unless renewed, varied or revoked by the Company in general meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date of adoption of these Articles, or where the authority is renewed, at the date of that renewal.
- 4.3 The directors shall be entitled under the authority conferred by sub-paragraph 4.2 of this Article or under any renewal thereof to allot relevant securities at any time after the expiry of such authority pursuant to any offer or agreement made by the Company before the authority expired which would or might require relevant securities of the Company to be allotted after the expiry of such authority.

5. LIEN

The Company shall have a first and paramount lien on every share for all monies (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 registered in the name of any person (whether solely or jointly with others) for all monies owing to the Company from him or his estate either alone or jointly with any other person whether as a member or not and whether such monies are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.

6. CONDITIONS OF MEMBERSHIP AND ALLOTMENT OF SHARES

- 6.1      6.1.1      Save for shares taken by the subscribers to the Memorandum of Association each issued share in the capital of the Company shall relate to a different Residence forming part of the Property and the directors shall by resolution determine on the date of issue of any new share the Residence to which such share relates.
- 6.1.2      Upon transfer of any of the subscribers' shares to a Resident the directors shall by resolution determine the Residence to which each such subscribers' share relates.
- 6.1.3      A subscriber may transfer any shares taken by him to a person (other than a Resident) nominated by him in writing to succeed him as a member and any such person shall have the same power to transfer as if he had himself been a subscriber.
- 6.2      No share shall be issued to a subscriber and no share other than a subscriber's share shall be allotted to any person unless and until payment in full for such share so issued or allotted has been received by the Company.
- 6.3      Save as contained in the provisions of these Articles no share, other than the shares agreed to be taken by the

subscribers, shall be issued to any person who is not a Resident of the Residence to which the share relates. A Resident shall not be entitled to dispose of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any Residence.

- 6.4 In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.
- 6.5 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any shares except an absolute right to the entirety thereof in the registered holder.
- 6.6 Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for each of one of his shares. Every certificate shall be under the common seal of the Company if such exists or otherwise as specified in these Articles and shall specify the share to which it relates and the amount paid up thereon. Provided that in respect of a share held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Regulation 6 of Table A shall be modified accordingly.

7.

TRANSFER OF SHARES

7.1 Each Resident shall include in any contract for the transfer (whether by assignment, conveyance or otherwise) of the Residence owned by him a clause to the effect that the person or persons about to become upon such transfer the Resident of such Residence will accept a transfer of a share in the Company and will become a member of the Company.

7.2 The instrument of transfer of a share shall be signed by or on behalf of the transferor who shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof and Regulation 22 of Table A shall be modified accordingly.

7.3 Subject to such of the restrictions of these Articles as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

7.4 The directors shall refuse to register a transfer of any share in the Company in any event that:-

7.4.1 they are not satisfied that the transfer of the share is to a Resident or prospective Resident of the Residence in respect of which it is held as referred to in this Article 7, or

7.4.2 the transferor owes the Company any monies in respect of service charges or other charges

but the directors shall otherwise register such transfer provided that:-

7.4.1.1 the instrument of transfer is accompanied by the certificate of the

share to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

7.4.1.2 the consideration for the transfer does not exceed the nominal value of the share.

7.5 The share that shall be transferred as referred to in this Article 7 shall be the share registered in the name of the Resident in respect of the Residence then being transferred.

7.6 On the transfer of a share the consideration will be the nominal value of such share payable in cash.

7.7 If the holder of a share refuses or neglects to transfer it in accordance with these Articles the chairman for the time being of the board of directors or, failing him, one of the directors duly nominated by resolution of the board for that purpose, shall forthwith be deemed to be the duly appointed attorney of that holder with full power in his name and on his behalf to execute complete and deliver a transfer of the share or shares to the person to whom it should be transferred thereunder and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the register of members as the holder by transfer of that share and notwithstanding that the name of such a shareholder is still entered in the register of members he shall not be entitled to exercise any of the powers of a member of the Company. The Company shall hold such purchase money received by it on trust for the transferor who shall be bound to deliver up the relative share certificate to the Company and upon such delivery shall be entitled to receive the sale price without interest but subject to deduction of

any expenses incurred by the Company in relation to such a transfer and of any moneys then owing by such shareholder.

8. JOINT SHAREHOLDERS

If two or more persons are jointly the Residents of a Residence (whether as joint tenants or as tenants in common) those persons shall jointly hold the corresponding share in the Company but shall have only one vote in respect of such share which shall be cast by the holder whose name first appears in the Register of Members.

9. DEATH OR BANKRUPTCY OF A SHAREHOLDER

- 9.1 Upon the death or bankruptcy or (in the case of a company) winding-up of a member his or its personal representatives or trustee in bankruptcy or liquidator shall as soon as practicable after such event notify the Company and shall thereupon be registered as holder(s) of the share(s) that the deceased or bankrupt or insolvent member previously held.
- 9.2 Any person becoming entitled to a share in consequence of the death or bankruptcy or (in the case of a company) winding up of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death, bankruptcy or winding up as the case may be.
- 9.3 If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so

elects. If he shall elect to have another person registered he shall testify his election by executing a transfer of the share to that person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death, bankruptcy or winding up of the member had not occurred and the notice or transfer were a transfer signed by that member.

9.4 The directors may at any time give notice requiring any person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect either to be registered himself or to transfer it or offer it for purchase in accordance with these Articles. If such person refuses or neglects to comply with such notice within such reasonable time as is specified in the notice, one of the directors duly nominated for that purpose by a Resolution of the Board of Directors, shall be the attorney of the member with full power to execute, complete and deliver a transfer of such member's share to the person to whom the same ought to be transferred and the Company may give a good discharge for the purchase money and enter the name of the transferee as the holder in the Register of Members.

9.5 The directors may at any time by notice in writing require any member within such reasonable time as is specified in the notice to indicate in writing the capacity in which he holds any share in the capital of the Company and if he holds such share otherwise than as beneficial owner, to indicate in writing so far as it lies within his knowledge the persons who have an interest in such share (either by name and address or by other particulars sufficient to enable those persons to be indentified) and the nature of their interest.

10. DIVIDENDS

The members from time to time shall not be entitled to receive dividends or any other distribution of income or capital. All otherwise distributable profits and capital shall be retained by the Company and held in a specifically designated fund on account of any maintenance, operating or management costs incurred or to be incurred by the Company in respect of its management of the Property.

11. GENERAL MEETINGS AND RESOLUTIONS

11.1      11.1.1      Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands as provided in Regulation 50 of Table A.

11.1.2      In every notice convening a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, or a show of hands to vote instead of him and that such proxy need not also be a member.

11.1.3      Regulations 38 and 59 of Table A shall be modified accordingly.

11.1.4      Proxies may be deposited at the Registered Office of the Company at any time before the time of the meeting for which they are to be used unless otherwise specified in the notice convening such meeting. The directors may at their discretion treat a facsimile transmission or other machine made copy of an instrument appointing a proxy as a proxy for the purposes of this Article.



Regulation 62 of Table A shall be modified accordingly.

- 11.2 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, the consideration of the accounts, balance sheets, the reports of the directors and auditors, the election of directors and the appointment of and the fixing of the remuneration of, the auditors.
- 11.3 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the chairman or any member present in person or by proxy and entitled to vote. Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried (whether unanimously or by a particular majority) or lost and an entry to that effect made in the book containing the minutes of the proceedings of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in such vote.
- 11.4 Except as provided in these Articles, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 11.5 A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such a

class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative).

12. DIRECTORS

12.1 Unless and until otherwise determined by the Company in a general meeting there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever there shall be only one director of the Company such director may act alone in exercising all the powers, discretions and authorities vested in the directors, and Regulation 89 of Table A shall be modified accordingly.

12.2 The qualification for holding office as a director of the Company shall be the holding of a share in the Company, provided that:-

12.2.1 only one of any two or more joint holders of a share shall be entitled to hold office at any one time;

12.2.2 if the holder of a share is a corporation any one officer of such corporation shall be entitled to hold office as a director; and

12.3.2 the qualification requirement contained in this Article shall not apply to the first directors of the Company on incorporation pursuant to Section 13(5) of the Act.

12.3 A person may be appointed a director notwithstanding that he shall have attained the age of seventy years and no

director shall be liable to vacate office by reason of his attaining that or any other age.

13. APPOINTMENT AND REMOVAL OF DIRECTORS

13.1 The directors may appoint a person who is willing and qualified 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 these Articles as the maximum number of directors. A director so appointed shall hold office only until the next following annual general meeting at which meeting he shall vacate office unless reappointed at such annual general meeting.

13.2 The Company may by ordinary resolution appoint a person who is willing and qualified to act as 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 these Articles as the maximum number of directors.

14. CONTRACTS OR ARRANGEMENTS INVOLVING DIRECTORS

Provided that any director declares his interest in a contract or arrangement or a fresh contract or arrangement of the Company in the manner provided by Section 317 of the Act, such director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A director shall also be capable of voting in respect of such contract or arrangement where he has previously disclosed his interest to the Company in the manner referred to above and may be counted in the quorum at any meeting of which any such matter is considered.

15. POWERS OF DIRECTORS

15.1 The directors may exercise all the powers of the Company to borrow money whether in excess of the nominal amount of the

share capital of the Company for the time being issued or not 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.

15.2 The directors may determine such rules or procedures as they deem fit for the efficient running of the Company. The Company in general meeting shall have power to amend or repeal such rules or procedures which shall be binding on all members of the Company for as long as they remain in force.

16. ALTERNATE DIRECTOR

No person who is not a member of the Company shall be capable of being appointed by an alternate director. Regulation 65 of Table A shall be modified accordingly.

17. DISQUALIFICATION OF DIRECTORS

Without prejudice to the efficacy of Article 81, the office of a director shall be vacated if he ceases to be a member of the Company.

18. PROCEEDINGS OF DIRECTORS

18.1 Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the director concerned. A director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his absence be sent in

writing to him at an address or to a facsimile or telex number given by him to the Company for this purpose, but if no request is made to the directors, it shall not be necessary to give notice of a meeting of the directors to any director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either retrospectively or prospectively. Regulation 88 of Table A shall be modified accordingly.

18.2 All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is not such group where the chairman of the meeting then is.

19. GRATUITIES AND PENSIONS

The Directors are empowered to carry out the powers conferred by Clause 3(S) in the Memorandum of Association of the Company and Regulation 87 of Table A shall be modified accordingly.

20. SINKING FUND

The directors may set aside out of the moneys of the Company not immediately required for the purposes of its business such sums as they think proper as a reserve or reserves. All money set aside and standing to revenue or general or special reserve accounts, or capital reserve account, and all other moneys of the Company not immediately applicable for payment to be made by the Company may (subject to the provisions of the Act with respect to the purchase by the Company of its own shares, or loans upon the security thereof) be

invested by the directors in such manner as the directors may from time to time think proper, with power to employ the same and the assets constituting the same, or any part thereof, in the business of the Company, and without it being necessary to keep separate or distinguish between the investments of the reserve accounts and investments of other moneys of the Company, or between investments of the revenue or general or special reserve accounts, and investments of the capital reserve account. All moneys so set aside as aforesaid shall, at the discretion of the directors, be applicable for any purpose to which the moneys of the Company may be properly applied.

21. NOTICES

21.1 Any notice or other document may be served on or delivered to any member by the Company either personally or by sending it by post addressed to the member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.

21.2 Any notice or other document which is sent by post shall be deemed to have been served or delivered 24 hours after posting and, in providing such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post or sent by facsimile transmission or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was left or sent.

22. EXECUTION OF DOCUMENTS

The seal, if any, shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director. Any document signed by a director and the secretary of the Company or by two directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the directors or a committee of the directors.

23. INDEMNITY

Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company shall be entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office including, but without prejudice to the generality of the foregoing, any liability incurred by him, (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or (b) in connection with any application in which relief is granted to him by the Court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

## **NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD**

**Companies House regrets that the microfiche record for this company contains some data which is illegible.**

**The poor quality has been noted but unfortunately the steps taken to improve the quality have been unsuccessful.**

**Companies House would like to apologise for any inconvenience this may cause.**