

Company Number: 2863487

The Companies Acts 1985 and 1989

An Unlimited Company not having a Share Capital

Special Resolutions in Writing

of

STOY HAYWARD PROPERTIES NO 2

Passed on 23 FEBRUARY 2004

We, the undersigned, being all the members of Stoy Hayward Properties having the right to receive notice of, and attend at, general meetings of the Company hereby certify that the subjoined resolutions were unanimously passed as special resolutions on the day and year written above.

Special Resolutions

- 1 That clause 3 of the Memorandum of Association of the Company be altered so that the second paragraph reads as follows:

" To act as nominees and agents, whether alone or jointly with any persons, for the firm of accountants known as BDO Stoy Hayward LLP ("the Firm") or such firm as shall be practising in succession to the Firm and of any business associated with the Firm in the United Kingdom and abroad ("the Associates") and accordingly to acquire, accept, hold, manage, deal with and dispose of land, buildings and any other property in any part of the world which may belong to the Firm or its associates or in which they may be interested (including any property subject to covenants or obligations)"

- 2 That the Articles of Association be altered as follows:

- (i) by the deletion of 'Stoy Hayward' in the meaning attributed to 'the Firm' in article 2 and the substitution therefor of 'BDO Stoy Hayward LLP'
- (ii) by the deletion in clause 3.2 of the words 'being partners' in parenthesis
- (iii) by the deletion in clause 4 and the substitution therefor of the following clause as new clause 4:

"4 A Member may at any time withdraw his membership from the Company by giving at least 7 Clear Days notice to the Secretary. Membership is not transferable. If a Member is a Partner, his membership (unless otherwise determined by the Directors) shall cease automatically and without notice immediately upon his ceasing to be a Partner."

- (iv) by the deletion of article 28
- (v) by the deletion of article 30


M A Sherfield


J S Newman



MEMORANDUM AND ARTICLES
OF ASSOCIATION
OF
STOY HAYWARD PROPERTIES NO 2

Company Number: 2863487
Incorporated on 19 October 1993

IBDO

THE COMPANIES ACTS 1985 AND 1989

AN UNLIMITED COMPANY NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

STOY HAYWARD PROPERTIES NO 2

(Amended by Special resolution dated 23 February 2004)

- 1 The name of the company is Stoy Hayward Properties No 2 ("the Company").
- 2 The registered office of the Company will be situated in England and Wales.
- 3 The objects for which the Company is established are:

To act as nominees and agents whether alone or jointly with any person or persons for the firm of accountants known as BDO Stoy Hayward LLP ("the Firm") or such firm as shall be practising in succession to the Firm and of any business associated with the Firm in the United kingdom and abroad ("the Associates") and accordingly to acquire, accept, hold, manage, deal with and dispose of land, buildings and any other property in any part of the world which may belong to the Firm or its associates or in which they may be interested (including any property subject to rent covenants or obligations)."

And shall have the following powers:

- 3.1 to purchase, take on lease or by any other means acquire or take options over or manage any real property whatsoever and any rights or privileges of any kind over or in respect of any such property.
- 3.2 To improve, manage, construct, repair, develop, exchange, let or lease or mortgage, charge, sell, dispose or turn to account grant or obtain licences, options, rights and privileges in respect of or otherwise deal with all or any part of the real property of the Company.
- 3.3 To purchase or otherwise acquire plant and machinery including computer hardware and software, furniture, fixtures and all other effects of every description..
- 3.4 To borrow or raise money on such terms and on such security as may be thought fit with such consents as are required by law.
- 3.5 To draw, make, accept, endorse, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts.

- 3.6 To invest monies of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.
- 3.7 To pay out of funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company.
- 3.8 To do all such other lawful things as shall further the attainment of the objects of the Company or any of them.

WE the subscribers to this Memorandum of association wish to be formed into a Company pursuant to this Memorandum

NAMES AND ADDRESS OF THE SUBSCRIBERS

Paul Anthony Hipps
8 Baker Street
London
W1M 1DA

Adrian Howard Martin
8 Baker Street
London
W1M 1DA

Dated the 8th day of October 1993

Witness to the above signatures

Sarah Jane Robinson
4 Hill House
Cavendish Avenue
Harrow
Middlesex
HA1 3RD

THE COMPANIES ACTS A985 AND 1989
AN UNLIMITED CIMPANY NOT HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION
OF
STOY HAYWARD PROPERTIES NO 2

(Amended by Special Resolutions passed on 8 October 1993 and 23 February 2004)

PRELIMINARY

- 1 Regulations 2 to 35 (inclusive), 38, 46, 54, 55, 57, 59, 73 to 80 (inclusive), 83, 84, 87, 102 to 108 (inclusive), 110, 112, 114, 116 and 117 of Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall not apply to the Company but the Articles hereinafter contained and, subject to the modifications or variations hereinafter expressed, the remaining regulations of Table A shall constitute the Articles of Associations of the Company.

INTERPRETATION

- 2 In these Articles unless the context otherwise requires the following expressions shall have the meanings:

The Act	means the Companies Acts 1985 and 1989 including any statutory modifications or re-enactment thereof for the time being in force.
The Articles	means the Articles of Association of the Company from time to time
Clear Days	in relation to a period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
The Company	means Stoy Hayward Properties No 2
The Firm	means the firm of accountants known as BDO Stoy Hayward LLP and any firm practising in succession to it.
Member	means a member of the Company as defined in Article 3
Partner	means a partner in the Firm.

The Registered Office means the registered office for the time being of the Company.

The Seal means the common seal of the Company.

The Secretary means any person appointed to perform the duties of Secretary of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

Words importing the singular number shall include the plural and vice versa.

Words importing the masculine gender only shall include the feminine.

Words importing persons shall include corporations.

Subject as aforesaid any words or expressions defined in the Act shall if not inconsistent with the subject or context bear the same meanings in these Articles.

MEMBERS

3 The following persons shall be member:

3.1 the subscribers to the Memorandum of Association

3.2 such other persons as the Directors shall admit to membership.

4 A Member may at any time withdraw his membership from the Company by giving at least 7 Clear Days notice to the Secretary. Membership is not transferable. If a Member is a Partner, his membership (unless otherwise determined by the Directors) shall cease automatically and without notice immediately upon his ceasing to be a Partner.

5 The Directors may at their discretion (and without assigning any reason) terminate the membership of a member. The Company shall at all times have not less than two Members.

GENERAL MEETINGS

6 The Company shall in each year hold a general meeting as its Annual General Meeting and shall specify the meeting as such in the Notices calling it. Not more than fifteen months shall elapse between the date of one Annual general meeting of the Company and that of the next provided that so long as the Company holds its first Annual General within eighteen months of incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. All General Meetings other than the Annual General Meetings shall be called Extraordinary General Meetings

- 7 Subject as above the Directors may whenever they think fit convene an Extraordinary General Meeting and an Extraordinary General Meeting shall also be convened on such requisition or in default may be convened by such requisitionists as provided by Section 368 of the Act.

NOTICE OF GENERAL MEETINGS

- 8 A General Meeting called for the passing of a Special Resolution and an Annual General Meeting shall be called by at least twenty-one Clear days notice in writing. Such notice shall specify the place, the day and the hour of meeting and in the case of special business the general nature of that business.

Provided that a General Meeting of the Company shall, notwithstanding that it is called by a shorter notice than that specified in this Article, be deemed to have been duly called it is so agreed:

- 8.1 in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and
- 8.2 in any other case by a majority in number of the Members, being a majority together representing not less than ninety-five per cent of the total voting rights at that meeting of all the Members.
- 9 The accidental omission to give notice of a General Meeting to, or the non-receipt of notice of a General Meeting by, and person entitled to receive the same shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 10 All business shall be deemed to be special that is transacted at an Annual General Meeting with the exception of the consideration of accounts and balance sheets and the reports of the Directors and the appointment of and the fixing of the remuneration of the Auditors.
- 11 No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided two Members present in person, or one-tenth of the members, whichever is the greater, shall be a quorum.
- 12 If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if convened on the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other time and place as the Directors shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum.
- 13 The Chairman may with the consent of any meeting at which a quorum is present, adjourn the meeting from time to time and from place to place but no business shall be transacted at an adjourned meeting other than

business which might have been transacted at the meeting from which the adjournment took place.

- 14 Whenever a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to be given any notice of any adjournment or of the business to be transacted at an adjourned meeting.
- 15 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll is demanded by the Chairman, or by at least two Members present or by proxy and representing not less than one tenth of the total voting power of all the Members having the right to vote at the meeting. Unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or has been carried unanimously or by a particular majority or lost, or not carried by a particular majority coupled with an entry to that effect in the Minute Book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour or against that resolution.
- 16 If a poll be demanded in manner aforesaid it shall be taken at such time and place and in such manner as the Chairman of the meeting shall direct and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.
- 17 A demand for a poll may be withdrawn
- 18 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall not be entitled to a second or casting vote.
- 19 The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business other than that on which a poll has been demanded.

VOTES OF MEMBERS

- 20 Subject as hereafter provided every Member shall have one vote.
- 21 Votes may be given on a show of hands or on a poll either personally or by proxy provided that on a show of hands a proxy for a Member or Members shall have one vote only however many proxies he holds and whether or not he himself is a Member.
- 22 A proxy shall be appointed by an instrument in writing under the hand of the appointor or of his attorney duly authorised in writing. A proxy need not be a Member and shall have the same right to speak as the Member appointing him.
- 23 The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed or notarially certified or office copies of that power or authority shall be deposited at the Registered Office or at such place within England and Wales as is specified for that purpose in the

notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 48 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.

- 24 An instrument appointing a proxy shall be in the following form or a form near thereto as circumstances admit:

FORM OF PROXY

I,
of
being a Member of the above Company hereby appoint
of
or failing him
of
or failing him
of
as my proxy to vote for me on my behalf at the Annual (or Extraordinary or Adjourned) General Meeting of the Company to be held on the day
of 20 and at any adjournment thereof.

Dated this day of 20

Signature of appointor

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

DIRECTORS

- 25 Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than one and not more than ten.
- 26 Subject to Regulation 27 the Directors shall be appointed by the Members.
- 27 The Directors may from time to time and at any time appoint a Member or other person who is willing to accept membership as a director to fill a casual vacancy or by way of addition to the existing Directors provided that the prescribed maximum is not thereby exceeded.

PROCEEDINGS OF THE DIRECTORS

- 28 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of any equality of votes the Chairman shall not have a second or casting vote. Any Director may summon a meeting of the Directors. A Director who is out of the United Kingdom shall not be entitled to notice of the meeting.

- 29 The Directors may act notwithstanding any vacancy in their body provided always that in case the number of Directors shall at any time be or be reduced to less than the minimum number prescribed by or in accordance with these Articles, it shall be lawful for them to act for the purpose of filling up the vacancies in their body or of summoning a General Meeting but not for any other purpose.
- 30 The Chairman of the Directors shall be entitled to preside at all meeting of the Directors but if at any meeting the Chairman is not present within thirty minutes after the time appointed for holding the same or is present but unwilling to preside, the Directors present shall choose one of their number to be Chairman of the meeting.
- 31 Subject to prior and express detailed disclosure to the Directors of his interest and subject to the approval of the other Directors in every instance a Director may vote at any meeting of the Directors or any committee of the Directors on any resolution in which he has a direct or indirect interest. Regulation 94 shall be modified accordingly.
- 32 The Directors may from time to time and at any time delegate any of their powers to Committees consisting of such Directors or Members as they think fit. No person who is neither a Members or a person who is willing to accept membership shall be eligible to be a Member of a committee. Any Committee so formed shall, in exercise of the powers so delegated, conform to any regulations imposed on it by the Directors and shall be required to report its proceedings fully to the Directors as soon as possible.
- 33 All acts bona fide done by the Directors or any Committee shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director or member of the Committee as the case may be.

NOTICES AND MINUTES

- 34 A notice may be given by the Company to any Member either personally or by sending it by post to him to his registered address or (if has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice and to have been effected, in the case of a notice of a meeting, at the expiration of twenty-four hours after the letter containing the same is posted and in any other case, at the time at which the letter would have been delivered in the ordinary course of post.
- 35 The words "of the holders of any class of shares in the Company" shall be omitted from regulation 100 of Table A.

INDEMNITY

- 36 Subject to the provisions of the Act every Director and every member of the Committee and every officer and servant of the Company shall be entitled to be indemnified out of the assets of the Company against losses and liabilities incurred by him or in about the proper execution of his office or otherwise in relation thereto, provided that nothing in this Article shall entitle him to any indemnity against liability arising through negligence or fraud or similar actions on his part.

NAMES AND ADDRESS OF THE SUBSCRIBERS

Paul Anthony Hipps
8 Baker Street
London
W1M 1DA

Adrian Howard Martin
8 Baker Street
London
W1M 1DA

Dated the 8th day of October 1993

Witness to the above signatures

Sarah Jane Robinson
4 Hill House
Cavendish Avenue
Harrow
Middlesex