

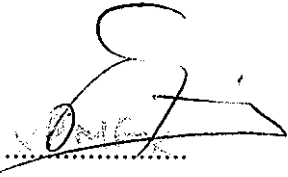
Company No. 3053159

COLLEGE MEWS 1994 LIMITED ("the Company")

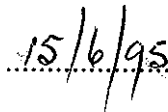
At an Extraordinary General meeting of the Company held at Victor House, Ashfield Road,
Bradford on the fifteenth day of June 1995 at 10.00 am/pm the
following resolution was passed as a special resolution of the Company.

SPECIAL RESOLUTIONS

1. That new Memorandum of Association and Articles of Association of the Company
and marked "A" and "B" respectively be and are hereby substituted for the existing
Memorandum of Association and Articles of Association of the Company



CHAIRMAN



DATE



A

DZP PERSONAL PRECEDENT NO. 33 - JANUARY 1994

Company No. 3053159

THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

COLLEGE MEWS 1994 LIMITED

1. The name of the Company is College Mews 1994 Limited.
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are :-
 - (a) To manage the development consisting of plots 4 -26 (inclusive) College Mews Bingley West Yorkshire which property is registered at HM Land Registry and forms part of the land comprised in Title Number WYK 440976 (" the Property")
 - (b) To manage administer and deal with lands buildings and any freehold or leasehold property either on its own account or as trustee nominee or agent of any other company or person, to provide services in relation thereto and to employ appropriate staff.
 - (c) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
 - (d) To purchase, take on lease or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privileges or

easements over or in respect of any property and any buildings and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.

(e) To invest and deal with any moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

(f) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed or raised by mortgage, charge or lien upon the undertaking and 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 or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

(g) To draw, make, accept, endorse, discount, execute and issue promissory notices, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

(h) To improve, repair, maintain, manage, cultivate, develop, exchange, let on lease, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company and its appurtenances.

(i) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to formation, registration and advertising or raising money for the Company.

(j) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

(k) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal, together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent, and in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the properties or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others

(l) To the extent the same is permitted by law, to give financial assistance directly or indirectly for the purpose of the acquisition of Shares in the Company or the Company's Holding Company for the time being (as defined by Section 736 of the Companies Act 1985) or directly or indirectly for the purpose of discharging or reducing a liability incurred in connection with such an acquisition and to give such assistance by any means howsoever permitted by law.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from 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 as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith or remuneration to any director officer or servant of the Company or to any member of the Company in return for services rendered to the Company.
5. The liability of the Members is limited.
6. The Share Capital of the Company is £23 divided into 23 shares of £1.00 each. The shares in the original or any increased capital may be divided into several classes and there may be attached to any such class any preferential deferred or other special privileges rights conditions or restrictions as to dividend voting capital or otherwise.

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.

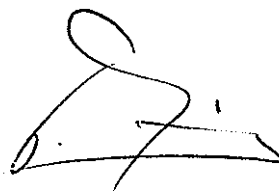
Names, addresses and descriptions of Subscribers	Number of shares taken by each Subscriber
ARNOLD GEOFFREY WARD	

Victor House
Ashfield Road
Bradford
West Yorkshire
Company Secretary



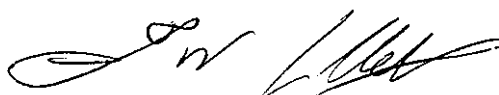
ONE

PETER MACLEAN FLEMING
Victor House
Ashfield Road
Bradford
West Yorkshire
Company Director



ONE

FRANK NIGEL WILLETTS
Victor House
Ashfield Road
Bradford
West Yorkshire
Company Director



ONE

DATED 15th June 1995

Witness to the above Signatures :-

Company No: 3053159

THE COMPANIES ACTS 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

COLLEGE MEWS 1994 LIMITED

PRELIMINARY

1.(A) In these Articles :-

"the Act" shall mean the Companies Act 1989 as from time to time re-enacted or amended;

"Table A" means Table A in the Companies (Tables A to F) Regulations 1985;

- (B) The Regulations contained in Table A, save insofar as they are excluded or varied hereby, and the Articles hereinafter contained shall constitute the Regulations of the Company.
- (C) Regulations 24-26 (inclusive), 64, 65-69 (inclusive), 73-82 (inclusive), 87, 89, 90, 93-96 (inclusive), 102-108 (inclusive) and 110 of Table A shall not apply to the Company.
- (D) The Regulations of the Company shall take effect subject to the requirements of the Act.

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) or any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The Share Capital of the Company is £23 divided into 23 Shares of £1.00 each.
- 4(a) The Directors are generally and unconditionally authorised to exercise all or any of the powers of the Company to allot relevant securities within the meaning of Section 80(2) of the Companies Act 1989 up to a maximum amount (measured by reference to the nominal amount of the shares concerned) of £23 being the amount of the original share capital of the Company and such authority (unless previously revoked or renewed) shall expire five years after the date of the incorporation of the Company but shall allow the Directors so to allot relevant securities after the expiry of such authority pursuant to an offer or agreement made by the Company before such expiry.
- 4(b) The provisions of Section 89(1) and 90(1) to (6) of the Companies Act 1989 are hereby excluded pursuant to Section 91 of that Act and accordingly the pre-emption right otherwise accorded by the said Section 89 upon existing shareholders in relation to the allotment of equity securities do not apply.
5. Each of the shares in the Company shall be allocated to the flats and houses on the Property. The shares shall be numbered according to the numbers of the flats or houses and one share and no more shall be allocated to each of the flats and houses within the Property
6. Apart from the original subscribers to these Articles or their personal representatives no person shall be eligible to be a member of the Company except owners of the flats or houses comprised within the Property (which expression shall exclude lessees by

way of mortgage or charge) The permitted holder of each share shall be the owner of the flat or house within the Property to which such share is allotted.

7. From time to time all such allotments and transfers of shares shall be made as may be necessary to ensure that every share is held by the permitted holder thereof.
- 8(a) A share shall be transferred and may only be transferred upon or immediately before a change in the ownership of any flat or house forming part of the Property to which it is allocated and only to the person becoming or about to become the permitted holder thereof.
- (b) The price to be paid upon the transfer shall in default of agreement between the transferor and transferee be its nominal value.
- (c) If the holder of a share ceases to be the owner of any flat or house forming part of the Property to which it is allocated but the share is not transferred to the permitted holder thereof
 - (i) the holder shall cease to be entitled to exercise any of the rights and privileges of a member of the Company and shall cease to be a Director thereof and
 - (ii) the Chairman for the time being of the Directors or failing him one of the Directors duly appointed by resolution of the Board 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 his share to the permitted holder thereof and the Company may receive and give a good discharge for the purchase monies and enter the name of the transferee in the register of members as the holder by transfer of the said share.
- (d) The Directors shall be bound to register transfers made in accordance with this Article but no other transfers shall be registerable.

9. Where more than one person owns any flat or house forming part of the Property all such persons shall be the joint permitted holders of the share allocated thereto but they shall have only one vote in right of such share whether as members or Directors.

DIRECTORS

10. Until otherwise determined by the Company in General Meeting the number of Directors (excluding alternate Directors) may be any number.
11. Except in the case of a Governing Director (as hereinafter defined) the qualification for a Director shall be the holding of one share in the Company. The office of a Director shall be vacated if he shall cease to hold his share qualification. The original subscribers to these Articles shall be first Directors of the Company and upon the registration of any permitted holder as a member of the Company he shall automatically become a Director of the same Provided that where two or more persons hold a share jointly, the first named only shall become a Director.
12. No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age.
13. Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 317 of the Act he shall be counted in the quorum at any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof.
14. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and until so fixed, shall, except when one Director only is in office, be two. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as by the regulations of the Company are conferred on the Board of Directors.
15. A resolution determined on without any meeting of Directors and evidenced by writing

under the hands of all the Directors or a sole Director shall be as valid and effectual for all purposes as a resolution of the Directors passed at a Meeting duly convened, held and constituted.

GOVERNING DIRECTORS

16. The original subscribers to these Articles and their personal representatives shall be Governing Directors of the Company. So long as any Governing Directors or Director shall continue to hold office as such all powers authorities and discretions vested in the Directors by statute or by these Articles shall be vested in them or him alone, and all other Directors (if any) for the time being of the Company shall exercise such powers only as the Governing Directors or Director may delegate to them and they shall be under their or his control and shall be bound to conform to their or his directions in regard to the Company's business.

ALTERNATE DIRECTORS

17. A Director other than a sole Director who for any reason considers that he is unlikely to be able to attend meetings of the Board of Directors, may with the approval of the other Directors by writing appoint any person to be an alternate Director in his place for a period not exceeding six months on any one occasion. The person so appointed shall not be required to hold any qualification share and shall be entitled to receive notices of and to attend and vote at meetings of the Board and shall automatically vacate his office on the expiration of the term for or the happening of the event until which he is by the terms of his appointment to hold office or if the appointor in writing revokes the appointment or himself ceases for any reason to hold office as a Director. An appointment of an alternate Director under this Clause shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the Board and the powers of the alternate Director shall automatically be suspended during such time as the Director appointing him is himself present in person at a meeting of the Board.

DISQUALIFICATION OF DIRECTORS

18. The office of Director shall be vacated if the Director :-
- (a) Ceases to be a Director by virtue of Section 291 of the Act; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Becomes prohibited from being a Director by reason of any order made under Sections 295 to 299 (inclusive) and Schedule 12 of the Act; or
 - (d) Becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or
 - (e) Resigns his office by notice in writing to the Company; or
 - (f) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period.

ACCOUNTS

19. The Directors shall cause accounting records to be kept in accordance with Sections 221 and 222 of the Act.
20. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditors' report, shall not less than twenty one days before the date of the meeting be sent to every member of the Company and to every person entitled to receive notice of such meeting and to attend and vote thereat.

NOTICES

21. All those persons entitled to a share in consequence of the death or bankruptcy of a member shall not, unless and until they become members of the Company, be entitled to receive notices of meetings of the Company and Regulation 38 of Table A shall read accordingly.

Names, addresses and descriptions of Subscribers

ARNOLD GEOFFREY WARD

Victor House
Ashfield Road
Bradford
West Yorkshire
Company Secretary



ONE

PETER MACLEAN FLEMING

Victor House
Ashfield Road
Bradford
West Yorkshire
Company Director



ONE

FRANK NIGEL WILLETTS

Victor House
Ashfield Road
Bradford
West Yorkshire
Company Director



ONE

DATED 15th June 1995

Witness to the above Signatures :-

