

COMPANY NAME: 1 INMAN ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER: 3201238

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES



Resolutions of the members of the Company passed on 15 December 2005

IT WAS RESOLVED

1. **THAT** clause 3 in the Memorandum of Association of the Company be altered in the following respects:

- 1.1 by deleting in its entirety clause 3.(1) and substituting therefor the following:

"To manage and administer the freehold or leasehold property or properties known as 1 Inman Road Earlsfield London SW18 (hereinafter called "the Estate") and any other land, buildings and real property, either on its own account or as trustee, nominee or agent of any other company or person."

- 1.2 by the addition of the following clauses immediately thereafter:

- "(2) To acquire and deal with and take options over any property, real or personal, including the Estate, and any rights or privileges of any kind over or in respect of any property, and to improve, develop, sell, lease, accept, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the company therein or thereto.
- (3) To collect all rents, charges and other income and to pay any rates, taxes, charges, duties, levies, assessments or other outgoings of whatsoever nature charged, assessed or imposed on or in respect of the Estate or any part thereof.
- (4) To provide services of every description in relation to the Estate and to maintain, repair, renew, redecorate, repaint, clean, construct, alter and add to the Estate and to arrange for the supply to it of services and amenities and the maintenance of the same and the cultivation, maintenance, landscaping and planting of any land, gardens and grounds comprised in the Estate and to enter into contracts with builders, tenants, contractors and others and to employ appropriate staff and managing or other agents whatsoever in relation thereto.
- (5) To insure the Estate or any other property of the company or in which it has an interest against damage or destruction and such other risks as may be considered necessary, appropriate or desirable and to insure the company against public liability and any other risks which it may consider prudent or desirable to insure against.

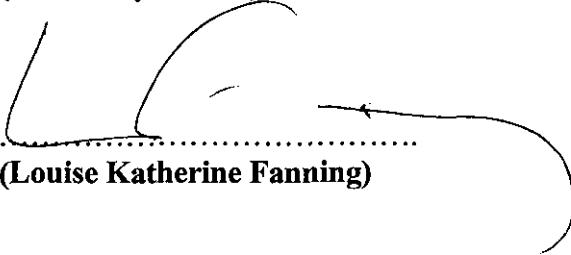
- (6) To establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fee, costs, and other expenses incurred in the implementation of the company's objects and to require the members of the company to contribute towards such reserves or funds at 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 may from time to time be determined."

1.3 by the consequential re-numbering of the existing clauses 3.(2.) - 3.(18.) inclusive to 3(7) - 3(23)

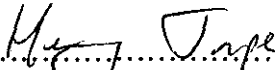
2. **THAT** the new articles of association in the form of the document attached to these resolutions be and are hereby adopted as the new articles of association of the Company in substitution for the existing articles of association



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(Paula Gay Dibbin)



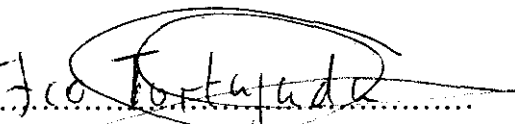
.....
(Louise Katherine Fanning)



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(Henry Michael Jupe)



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(Ann Marie Tara Legg)



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(Francisco Tortajada Nieto)

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF 1 INMAN ROAD MANAGEMENT COMPANY LIMITED

(as amended by special resolution passed on 15 December 2005)

1. Preliminary

- 1.1 The regulations constituting Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000) ('Table A') shall apply to the company except insofar as they are excluded or varied by these articles
- 1.2 Expressions defined in regulation 1 of Table A shall where the context admits bear in these articles the meanings so defined. In addition, in these articles the following words shall have the following meanings:
- "the Estate" shall have the meaning assigned to it in the Memorandum of Association but shall also include any other land, building or premises for the time being also owned and/or managed or administered by the company;
- "dwelling" means any residential unit comprised in the Estate;
- "dwellingholder" means the person or persons to whom a lease or tenancy of a dwelling has been granted or assigned and so that whenever two or more persons are for the time being dwellingholders of a dwelling they shall for all purposes of these Articles be deemed to constitute one dwellingholder.

2. Share Capital

- 2.1 The original share capital of the company is £1,000 divided into 1,000 shares of £1 each
- 2.2 In regulation 2 of Table A there shall be substituted for the words following "issued with" the words "or have attached to it such rights or restrictions as the company may by special resolution determine".

3 Allotment and Transfer of Shares

- 3.1 No share shall be allotted or transferred to any person who is not a dwellingholder. A dwellingholder 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 dwelling

- 3.2 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the company.
- 3.3 Subject as provided in article 3.1 above the directors are generally and unconditionally authorised for the purposes of section 80 of the Act, to exercise any power of the company to allot and grant rights to subscribe for or convert securities into shares of the company up to the amount of the authorised share capital with which the company is incorporated at any time or times during the period of five years from the date of adoption of these articles of association and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution.
- 3.4 If any member of the company who is a dwellingholder parts with all interest in the dwelling or dwellings held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative or representatives, or in the event of his bankruptcy, his trustee in bankruptcy shall transfer his shareholding in the company to the person or persons who become or becomes the dwellingholder of his dwelling or dwellings.
- 3.5 The price to be paid on the transfer of every share under this article shall, unless (in the case of a transfer made pursuant to article 3.4 above) the transferor and transferee otherwise agree, be its nominal value
- 3.6 If a member (or his legal personal representative or representatives or trustee in bankruptcy) refuses or neglects to transfer or offer his share for purchase in accordance with this article, one of the directors, duly nominated for that purpose by a resolution of the board, shall be the attorney of such member, with full power on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred hereunder and the company may give a good discharge for the purchase money and (in the case of a transfer) enter the name of the transferee of the said share in the register of members as the holder thereof
- 3.7 If a member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a member of the Company, provided he or they shall for the time being be a dwellingholder
- 3.8 The directors shall refuse to register any transfer of shares made in contravention of all the foregoing provisions of these articles, but otherwise shall have no power to refuse to register a transfer.
- 3.9 Regulation 24 in Table A shall not apply to the company
- 4 **Lien and forfeiture**
- 4.1 The lien conferred by regulation 8 of Table A shall attach to fully paid as well as to partly paid shares, and to all shares registered in the name (whether as sole or joint holder) of any person indebted or under liability to the company. The registration of a transfer of a share shall operate as a waiver of any lien of the company on that share

- 4.2 In regulation 8 of Table A there shall be substituted for the words "any amount payable in respect of it" the words "all distributions and other monies or property attributable to it" and the same words shall be substituted in regulation 19 for the words "all dividends or other monies payable in respect of the forfeited shares"

5 Alteration of share capital

- 5.1 In regulation 32 of Table A there shall be inserted after the words "the resolution may" in paragraph (c) the parenthesis '(if it is a special resolution)'
- 5.2 In regulation 33 of Table A the parenthesis '(including, subject to the provisions of the Act, the company)' shall be omitted.

6 Votes of members

- 6.1 In regulation 54 of Table A there shall be inserted after the second occurrence of the words 'every member' the words 'present in person or by proxy'.
- 6.2 In regulation 61 of Table A there shall be substituted for the words following "the instrument appointing a proxy shall be in" the words "any form which enables the members to direct how their votes are to be exercised on each of the resolutions comprised in the business of the meeting for which it is to be used"

7 Appointment of Directors

- 7.1 Clause 64 in Table A shall not apply to the company.
- 7.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the company. Subject to and in default of any such determination, there shall be no maximum number of directors and the minimum number of directors shall be one. Whensoever the minimum number of directors shall be one, a sole director shall have authority to exercise all the powers and discretions provided by Table A and by these articles expressed to be vested in the directors generally, and regulation 89 in Table A shall be modified accordingly.
- 7.3 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) in Table A shall not apply to the company.
- 7.4 No person shall be appointed as an officer of the company unless he or she is a dwellingholder. If such person parts with all interest in the dwelling or dwellings held by him or her, or if his interest therein for any reason ceases and determines he or she shall be treated as having resigned as an officer of the company with effect from the date of such cessation and determination.
- 7.5 No person shall be appointed as director at any general meeting unless either:-
- (i) he is recommended by the directors, or
 - (ii) not less than fourteen days or more than thirty-five clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

7.6 Subject to article 7.4 above, the company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

7.7 Subject to article 7.4 the directors may appoint a person who is willing 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 determined in accordance with paragraph 7.2 above as the maximum number of directors and for the time being in force.

8 Disqualification of directors

In regulation 81 of Table A there shall be inserted in paragraph (d) after the words "to the company" the words "left at the office".

9 Proceedings of directors

A resolution in writing executed by all the directors entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it has been passed at a meeting of the directors and may consist of several documents in the like form each executed by one or more directors, but a resolution executed by an alternate director need not also be executed by his appointor and, if it is executed by a director who has appointed an alternate director, it need not also be executed by the alternate director in that capacity.

10 Dividends

In regulation 104 of Table A there shall be inserted after the words "as from a particular date" the words "or to a particular extent".

11 Notices

In regulation 115 of Table A the words "unless the contrary is proved" shall be omitted.