

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 3219943

The Registrar of Companies for England and Wales hereby certifies that
GROSVENOR GROUP HOLDINGS LIMITED

having by special resolution changed its name, is now incorporated
under the name of

GROSVENOR GROUP LIMITED

Given at Companies House, London, the 9th January 2004



C032199438



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

042983

CERTIFIED COPY



DIRECTOR

Grosvenor Group Holdings Limited

Company No:
3219943

The Companies Acts 1985 and 1989

We, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following Resolution as a Special Resolution and agree that the said Resolution shall, pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

Special Resolution

"That the name of the Company be changed to Grosvenor Group Limited."

Passed on:

The Members:

£1.00 ordinary shareholders:

Gerald Cavendish The Duke of Westminster

The Earl of Home, J H M Newsum, J R Sclater

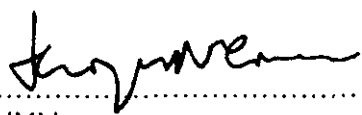
EOH
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JRS


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COMPANIES HOUSE

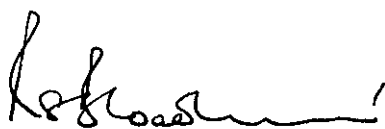
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05.1.04


J H M Newsum, M A Loveday, R S Broadhurst

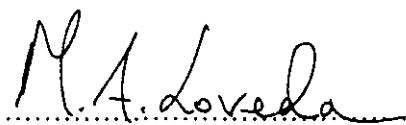

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JHMN


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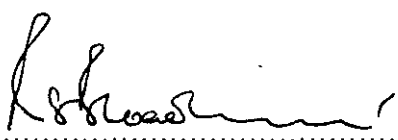

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RSB

J R Sclater, M A Loveday, The Earl of Home, R S Broadhurst

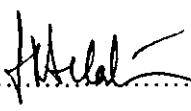

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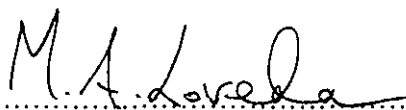

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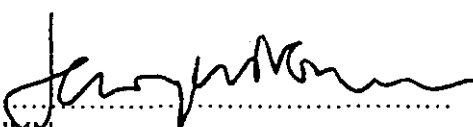

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J R Sclater, M A Loveday, J H M Newsum


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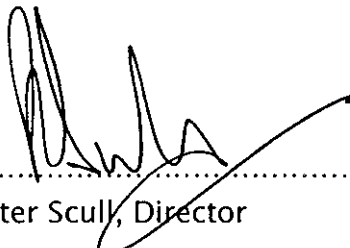

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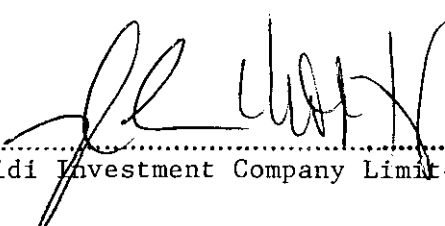
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AHC

Vesta Limited

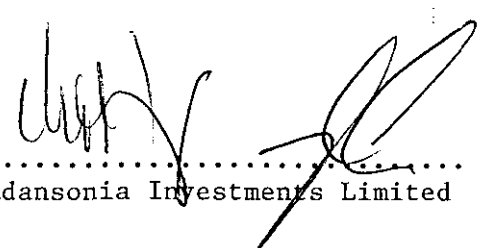

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Peter Scull, Director

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JHMN

Nakar Holdings SA


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Maridi Investment Company Limited

Sir John James, A H Clowes


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Adansonia Investments Limited

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JNCJ

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AHC

Vesta Limited