

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3241441

The Registrar of Companies for England and Wales hereby certifies that
73 HOLLAND PARK (MANAGEMENT) LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 23rd August 1996



N032414416

R. C. Edwards
R. C. EDWARDS

For the Registrar of Companies





COMPANIES HOUSE

Please complete in typescript,
or in bold black capitals.

12

Declaration on application for registration

Company Name in full

73 Holland Park (Management) Limited



F012001J

I,

John Moore Sloane Kennedy

of

9 New Square, Lincoln's Inn, London WC2A 3QN

† Please delete as appropriate.

Emma

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~ person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

J.M. Kennedy

Declared at

9 New Square Lincoln's Inn London WC2

the

13th

day of

August

One thousand nine hundred and ninety

six

① Please print name.

before me ①

EMMA MACINTYRE

Signed

Emma Macintyre

Date

13th August 1996

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Miss J.M. Clements of Messrs Hunters, 9 New Square,

Lincoln's Inn, London WC2A 3QN

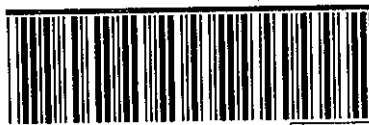
Tel

0171 412 0050

DX number 61

DX exchange

London/Chancery Lane



KLO *K0FF1058* 363
COMPANIES HOUSE 16/08/96

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



COMPANIES HOUSE

10

Please complete in typescript,
or in bold black capitals.

First directors and secretary and intended situation of
registered office

Notes on completion appear on final page

Company Name in full



F010001H

73 Holland Park (Management) Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

9 New Square, Lincoln's Inn

Post town

London

County / Region

Postcode

WC2A 3QN

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

✓

Agent's Name

Waterlow Company Services

Address

Classic House, 174-180 Old Street

Post town

London

County / Region

Postcode

EC1V 9BP

Number of continuation sheets attached

—

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Miss J.M. Clements of Messrs Hunters,

9 New Square, Lincoln's Inn, London WC2A 3QN

Tel 0171 412 0050

DX number 61

DX exchange

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KLO *K0FF0057* 362
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or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland


DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name	73 Holland Park (Management) Limited		
NAME *Style / Title	Mr	*Honours etc	
* Voluntary details Forename(s)	John Moore Sloane		
Surname	Kennedy		
Previous forename(s)			
Previous surname(s)			
Address	9 New Square, Lincoln's Inn		
Usual residential address For a corporation, give the registered or principal office address.			
Post town	London		
County / Region		Postcode	WC2A 3QN
Country	United Kingdom		
I consent to act as secretary of the company named on page 1			
Consent signature	x  x	Date	6th August 1996

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title	Mr	*Honours etc	
Forename(s)	Anthony Charles Alston		
Surname	Benda		
Previous forename(s)			
Previous surname(s)			
Address	The Old Vicarage, Crondall		
Usual residential address For a corporation, give the registered or principal office address.			
Post town	Nr. Farnham		
County / Region	Surrey	Postcode	GU10 5QQ
Country			
Date of birth	Day 27	Month 5	Year 33
Nationality	British		
Business occupation	Retired Army Officer		
Other directorships	—		
I consent to act as director of the company named on page 1			
Consent signature			Date 13th July 1996

Directors (continued) (see notes 1-5)

* Voluntary details	NAME	*Style / Title	Mrs	*Honours etc	
		Forename(s)	Elizabeth Evelyn		
		Surname	Radford		
		Previous forename(s)			
		Previous surname(s)	Forston House		
	Address				
	Usual residential address				
	For a corporation, give the registered or principal office address.				
		Post town	Dorchester		
		County / Region		Postcode	DT2 7AB
		Country			
		Day	Month	Year	
	Date of birth	25	12	06	Nationality British
	Business occupation	Widow			
	Other directorships	Nil			
		I consent to act as director of the company named on page 1			
	Consent signature	Elizabeth E. Radford			Date July 10 th 1996

This section must be signed by**Either**an agent on behalf
of all subscribers**Signed****Date****Or the subscribers**(i.e. those who signed
as members on the
memorandum of
association).**Signed**

A.C.A. Benda

Date

13/7/96

Signed

Elizabeth E. Radford

Date

10/7/96

Signed**Date****Signed****Date****Signed****Date****Signed****Date**

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:

- dormant,

- a parent company which wholly owned the company making the return,

- a wholly owned subsidiary of the company making the return, or

- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

The Companies Act 1985
Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

73 HOLLAND PARK (MANAGEMENT) LIMITED

1. The name of the Company is 73 Holland Park (Management) Limited
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) (a) To acquire the freehold of the property known as 73 Holland Park, London, W11 together with the flats erected thereon or comprised therein but subject to the existing leases thereof and to perform and comply with the covenants on the part of the lessor contained in the said leases.

(b) To act as an association of and for the owners of the said leases of the said flats and to manage and administer the said property and in particular to provide such services for the residents thereof and to carry out such reconstruction, renewal, repairs, maintenance or renovation thereto as may be necessary or desirable and to employ and engage workmen, labourers, clerks, builders, surveyors and technical and other staff as the Company thinks fit and to enter into contracts for the purposes of carrying out the foregoing objects or any of them.
 - (2) To carry on any other business, whether subsidiary or not, which can, in the opinion of the Company, be carried on conveniently or advantageously in connection with the business of the Company.
 - (3) To acquire and undertake upon such terms as the Company shall deem expedient the whole or part of the undertaking, assets or liabilities of any person or body owning any business within the objects of the Company, or whose business, or any part of whose business, may conveniently or advantageously be combined with the business of the Company, or any of whose property is suitable for the purposes of the Company.
 - (4) To purchase, take on lease, hire or otherwise acquire and hold any lands, hereditaments, buildings, plant, machinery, goods, chattels, or real or personal property of any kind, or any right or interest therein or thereover (and whether in possession or reversion or remainder) which the Company may think desirable in connection with its business.
 - (5) To construct, alter, remove or replace any buildings, erections, structures, roads, machinery, plant, or tools, or works of any description, or to contribute to the costs thereof, as may seem desirable in the interests of the Company.



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- (6) To enter into partnership or amalgamate with any person or body for the purpose of carrying on any business or transaction within the objects of the Company, and to enter into such arrangements for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.
- (7) To manage, develop, sell, lease, mortgage, grant licences or rights of, in or over, or otherwise turn to account any property or assets of the Company.
- (8) To borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner, and to such person as the Company shall think fit including in the power aforesaid (and without prejudice to its terms) the power to issue as primary, or collateral, or other security, debentures, debenture stock (perpetual or otherwise, mortgages, charges or securities over the whole or any part of its assets, present or future including uncalled capital) as the Company shall think fit.
- (9) To receive loans at interest or otherwise from, and to lend money and give credit to, and to guarantee and become or give security for the performance of contracts by, and act as bankers for, any person or company, where to so doing may seem advantageous or desirable in the interest of the Company.
- (10) To invest, lend or otherwise deal with unemployed moneys, in such manner, and upon such terms, as may be thought fit, and to vary investments.
- (11) To acquire and hold, sell, mortgage or deal with the shares, stocks, bonds, debentures or securities of or in any other company or body (whether such shares or securities be fully paid or not) where to so doing may seem desirable in the interest of the Company.
- (12) To draw, accept, endorse, issue or execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable, transferable or mercantile instruments.
- (13) To promote any company to acquire the whole or any part of the assets or liabilities of this Company, or for any other purpose which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite, or place or assist in so doing, the whole or part of the shares or securities of such company.
- (14) To remunerate employees and servants of the Company and others out of or in proportion to the returns or profits of the Company or otherwise as the Company shall think fit, and to promote and give effect to any scheme or arrangement for sharing profits with employees, whether involving the issue of shares or not.
- (15) To pay for any property or assets acquired by the Company by the issue of fully or partly paid shares of the Company, with or without any preferred or special rights or privileges, or by the issue of debentures or other securities, with or without special rights or privileges.

- (16) To pay the costs and expenses of or incidental to the promotion and establishment of the Company, or to contract for the payment of the same in whole or in part by others.
- (17) To sell or otherwise dispose of the undertaking and assets of the Company, or any part thereof, for any consideration thought fit, and in particular for shares, debentures or other securities of other companies.
- (18) To distribute among the members any assets of the Company in specie, but so that no such distribution which would amount to a reduction of capital shall be made without such sanction (if any) as may be required by law.
- (19) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not, except where the context so requires, be limited or restricted by reference to or inference from any other sub-clause or by the name of the Company, and none of such sub-clauses shall be deemed to be subsidiary merely to the first or any other sub-clause, but the objects specified in each sub-clause shall, except where the context otherwise requires, be deemed to be main objects of the Company.

4. The liability of the members is limited. /

5. The Share Capital of the Company is £1,106 divided into 1,106 Ordinary Shares of £1 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential deferred or other special rights privileges conditions or restrictions as to dividend capital voting or otherwise.

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

MRS ELIZABETH EVELYN RADFORD
Forston House
Doncaster
Dorset
DT2 7AB

Elizabeth E. Radford

MR ANTHONY CHARLES ALSTON BENDA
The Old Vicarage
Crandall
Near Farnham
Surrey
GU10 5QQ

A. C. Benda

Dated the 2nd day of August

1996

WITNESS to the signature of
MRS RADFORD

*Miss ANTHEA ARCHDALE,
Anthea V. Archdale
The Courtyard House,
RAME
DORSETSHIRE, DORSET.
Bournemouth.*

WITNESS to the signature of
MR BENDA

V. P. HICKS Esq.
[Signature]
AT THE CLOSE
WINCHESTER
HANTS.
SO23 9LS

CIVIL SERVANT

The Companies Act 1985
Private Company Limited by Shares

ARTICLES OF ASSOCIATION

of

73 HOLLAND PARK (MANAGEMENT) LIMITED

PRELIMINARY

1. In these Articles, the following expressions shall have the following meanings respectively, namely:-

"The Act": means the Companies Act 1985

"Table A": means Table A in The Companies (Tables A to F) Regulations 1985.

"The Building": means the Freehold property and the block of flats situate thereon known as 73 Holland Park London W11.

"The Flats": means the Leasehold flats (including any garages comprised in the Leases thereof) forming part of the Building and "Flat" shall have a corresponding meaning.

"The Lease": means the Lease granted to the owner of a Flat.

"The Specified Date": means a date after the Ordinary Shares have been issued in accordance with Article 4 (iii) and in the prescribed proportions to the owner or owners of each Flat in the Building and the two subscriber Shares have been transferred by the subscribers of the Memorandum of Association to one or more owners of the Flats in accordance with Article 4 (ii), and upon which the sale of the freehold interest in the Building to the Company, and the payment by the Company of all legal and other costs and disbursements, stamp duty, tax, capital duty and surveyor's fees incurred in connection with and incidental to the formation of the Company, the issue of the shares in the Company and the sale of the Building to the Company, is completed.

2. The regulations contained in Table A shall apply to the Company save insofar as they are excluded hereby and subject to the variations herein contained. The regulations of Table A numbered 8, 64, 76, 77, 94, 96, 97 and 113 shall not apply to the Company.

3. The Company is a private company and accordingly no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) 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.

SHARE CAPITAL

4. (i) The authorised share capital of the Company is £1,106 divided into 1,106 Ordinary Shares of £1 each. Subject to the provisions of sub-Clause (iii) of this Article, the Directors are authorised to issue within a period of five years from the date of the Company's incorporation or until such authority is revoked or varied by the Company in general meeting such number of Ordinary Shares as they shall deem fit provided that the share capital thereby issued shall not exceed the amount of the authorised share capital of the Company at the date of its incorporation.
- (ii) Two Ordinary Shares have been allotted to and taken up by the subscribers of the Memorandum of Association. The said two Ordinary Shares shall be transferred before the Specified Date by the said subscribers to such owner or owners of Flats in the Building as the subscribers are required to do in accordance with 4 (iii) below, the consideration for which shall be the nominal value of such shares.
- (iii) The remaining Ordinary Shares shall be allotted to the owner of each Flat in the Building (and in the event of there being more than one owner of any one Flat, then to such owners jointly). The number of the Ordinary Shares allotted to the owner or owners of each Flat shall be that proportion (to the nearest whole number) of the total issued share capital of the Company which is equivalent to the proportion which the amount of the annual ground rent of such flat bears to the total of the annual ground rents to be received in a full year by the Company in respect of all the Flats in the Building. save that two of the Flat Owners shall initially receive one share less than their proportionate entitlement as aforesaid pending transfer of the subscriber Shares before the Specified Date to such Flat Owners respectively to which arrangement the subscribers hereby agree.
5. (i) Notwithstanding the number of Ordinary Shares which he or they may hold in accordance with the provisions of Article 3 hereof, the owner or owners of each Flat shall be entitled to cast one vote only in respect of his or their shareholding in the Company in respect of any resolutions proposed at a general meeting of the Company PROVIDED that all other rights attaching to each Ordinary Share respectively shall not otherwise be affected by the provisions of this Article.
- (ii) If more than one person is jointly owner of a Flat, such persons shall jointly hold the shares allocated to such Flat, but shall have only one vote in respect of such shareholding in accordance with sub-clause (i) of this Article. This vote shall be cast by the holder whose name stands first in the register of members in respect of such shareholding and whose vote shall be accepted to the exclusion of the vote or votes of the other joint holders.
- (iii) A member who for the time being is not an owner or one of several joint owners of a Flat shall not at any such time be entitled to vote either in person or by proxy in general meeting of the Company.

ALLOTMENT TRANSFER AND TRANSMISSION OF SHARES

6. No share in the Company shall be allotted or transferred except to the owner or purchaser of a Flat save that shares in the Company may be allotted or transferred at the discretion of an owner to his or her spouse subject in each case to the approval of the Directors.

7. (i) Save and except for the transfer of shares by the subscribers to the Memorandum of Association and for transfers permitted under the provisions of Article 6 hereof, a share in the Company shall be transferred and shall only be transferred upon or after a change in the ownership of the Flat to which that share has been allocated and in such event shall be transferred only to the purchaser or purchasers of the Lease of such Flat.
- (ii) The price to be paid upon the transfer of a share shall, in default of an agreement between the transferor and the transferee, be its nominal value.
- (iii) If upon the change of ownership of a Flat, a holder of the share or shares allocated to that flat refuses, after being requested in writing so to do by the Secretary of the Company, or neglects for a period of three weeks after a change of such ownership to transfer such share or shares in accordance with these Articles to the new owner or owners of the Flat, the Directors may by resolution appoint some person to transfer such share or shares to the new owner or owners of such Flat, and a transfer by such person shall be effective and the transferee or transferees shall be registered as the holder or holders of such shares, and as against the former registered holder or holders and all persons claiming through him or them shall be absolutely entitled to the same. The Company may receive the Purchase price (which under such circumstances shall be the nominal value of the shares) on the transferors' behalf and give a good receipt therefor.
8. The trustee in bankruptcy of any bankrupt member or the personal representative of any deceased member shall be entitled to become a member if at the time of his application for membership he is the owner of the Flat in question and the shares allocated to such flat may be transferred to such trustee in bankruptcy or personal representative in accordance with the provisions of Article 7 hereof.

LIEN

9. The lien conferred by regulation 8 of Table A shall attach also to fully paid up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

CALLS ON SHARES

10. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulations 1 - 8 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

DIRECTORS

11. The number of the Directors and the names of the first Directors shall be determined in writing by the subscribers of the Memorandum and Articles of Association.

12. Unless the Company in General Meeting shall otherwise resolve in respect of a Director or proposed Director named in the resolution, the qualification of a Director shall be the holding of one share of the Company. A Director may act before acquiring his qualification, but he shall acquire the same within two months after his appointment or election. A person may be appointed or elected as a Director whatever may be his age, and no Director need vacate his office by reason of his attaining or having attained the age of 70 years or any other age.

POWERS AND DUTIES OF DIRECTORS

13. The Directors may at their own discretion and upon such terms in all respects as they think fit, raise or borrow money for the purposes of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

DISQUALIFICATION OF DIRECTORS

14. In addition to Regulation 81 of Table A the office of Director shall be vacated if the Director fails to obtain his qualification (if any) within two months after the date of his appointment, or thereafter ceases at any time to hold his qualification.

ROTATION OF DIRECTORS

15. In regulation 73 of Table A the words "all the Directors shall retire from Office" shall be deleted.

ALTERNATE DIRECTORS

16. Any Director may appoint any person approved by the Board to be an alternate Director, and such appointment shall have effect from the date of such approval, and such appointee whilst he holds office as an alternate Director shall be entitled to receive notice of meetings of the Directors and attend and vote thereat. Such appointment may be revoked at any time by the appointor. Any appointment or revocation made under this Clause shall be in writing under the hand of the Director making the same.

THE SECRETARY

17. The first Secretary of the Company shall be appointed by the subscribers of the Memorandum and Articles of Association of the Company.

INDEMNITY

18. Every Director, Managing Director, Agent, Auditor, Secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is referred to in Section 310 of the Act), which he may sanction or incur in or about the execution of his duties of office or otherwise in relation thereto and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of his office or in relation thereto. This Article shall have effect only so far as its provisions are not avoided by the said section.

Names and Addresses of Subscribers

MRS ELIZABETH EVELYN RADFORD
Forston House
Doncaster
Dorset
DT2 7AB

E E R
Elizabeth E. Radford

MR ANTHONY CHARLES ALSTON BENDA
The Old Vicarage
Crandall
Near Farnham
Surrey
GU10 5QQ

A C Benda

Dated the 2nd day of August 1996

WITNESS to the signature of
MRS RADFORD

Miss ANNEA ARCHDALE
Anthony V. Archdale
The Cranford House,
Cause,
Doncaster, South.
Leicestershire.

WITNESS to the signature of
MR BENDA

V. P. Hicks Esq
[Signature]
4 THE CLOSE
MANCHESTER
HAUTS.
SO23 9LS

CIVIL SERVANT