

3208  
3428106

THE COMPANIES ACTS 1985 & 1989  
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

\*VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

- \*1. The Company's name is "VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED".
2. The Company's registered office is to be situated in England and Wales
3. The Company's objects are :-
- (a) To manage and administer freehold or leasehold property of Victoria Place , Victoria Road, Holbeck, Leeds, West Yorkshire (hereinafter called "the Development")
- (b) To provide all manner of services in connection with the management administration insurance maintenance repair decoration upkeep cleaning and (where not capable of economic repair) the renewal of the Development and to provide services for the Tenants and/or the Freeholders as may be necessary (together hereinafter referred to as "the Management") and in connection therewith:-
- (i) To enter into such deeds agreements leases transfers or instruments containing such covenants provisions and conditions as may be requisite to secure the Management of the Development and services for the Tenants and the Freeholders.
- (ii) To estimate the costs of the Management of the Development and the provisions of services for the Tenants and the Freeholders.
- (iii) To collect all rents charges other income and such sums due to the Company from the Tenants and/or the Freeholders under the provisions of agreements leases/transfers as applicable.
- (iv) To engage and employ professional and business persons such as managers, managers' agents, accountants, solicitors, architects, surveyors and main contractors and sub-contractors and retainers of all kinds necessary for Management of the Development.
- (v) To pay out of the funds of the Company all costs and expenses salaries wages and commissions of any person or persons engaged or employed by the Company and all rates taxes premiums and outgoing in respect of the Development and all other expenses incurred by the Company.
- (vi) To pay out of the funds of the Company all costs and expenses of or incidental to the promotion formation and incorporation of the Company, or to contract with any person firm or company to pay the same.

*\*The Company was incorporated on 3 September 1997 under the name of VICTORIA SQUARE (LEEDS) MANAGEMENT COMPANY LIMITED and on 4 March 1998 changed its name to VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED.*



(vii) To improve manage cultivate construct repair develop grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

(viii) To enter into any arrangements with any government or authority (supreme municipal local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government or authority corporation company or person any charters contracts decrees rights privileges or concessions which the Company may think desirable and to carry out exercise and comply with any such charters contracts decrees rights privileges and concessions.

(ix) To insure the Development 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.

(xi) To establish and maintain capital reserves management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Company's objects and to require the Tenants and/or Freeholders to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit.

(c) To purchase take on lease or otherwise acquire grant or sell hold or dispose of any estate or interest in 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 the Development.

(d) To draw make accept endorse discount execute and issue cheques bills of exchange promissory notes bills of lading warrants debentures and other negotiable instruments.

(e) To invest and deal with any of the monies of the Company not immediately required in any investment approved by the Directors and to hold sell or otherwise deal with any investments made.

(f) To borrow and raise money in any manner as the Company shall think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage charge standard security lien or other security upon the whole or any part of the Company's property or assets (whether present or future) and also by a similar mortgage charge lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(g) To carry on all or any other business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(h) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

(i) To distribute any property of the Company in specie among the Members.

(j) To collect from the members of the Company liable for the same contributions payable by each of them toward the Company's expenses.

(k) To enforce any covenants affecting land forming part of the Development the benefit of which covenant is held by the Company

(l) (i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object and the foregoing sub-clauses shall be construed independently of each other except where the context expressly so requires and none

of the objects therein mentioned shall be deemed to be merely subsidiary or ancillary to the objects contained in any other sub-clause.

(ii) The Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.

4. The liability of the Members is limited.

5. The Company's share capital is £1,000 divided into 1,000 ordinary shares of £1 each.

6. The Company shall not trade and any funds not required for the purposes of the objects of the Company as set out in Clause 3 above shall be returned to the Members.

I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and I agree to take the number of shares shown opposite my name.

---

Name and address of the subscriber and number of shares taken by the subscriber

---

York Place Company Nominees Limited	One
12 York Place	
Leeds LS1 2DS	

---

Dated 26 August 1997

Witness to the above signature

Karen Bailey  
12 York Place  
Leeds LS1 2DS

THE COMPANIES ACTS 1985 & 1989  
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

\*VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED

(Adopted by Special Resolution passed on 2 March 1998)

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in 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 (such Table being hereinafter called "Table A") shall apply to the Company.

2. In these Articles :-

"the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

"Completion" means practical completion of the Development, or the date on which the freehold interest in the Development shall be transferred to the Company, or the date being 5 years from the date of adoption of these Articles, whichever event shall first occur.

"the Development" and "the Management" shall have the meanings assigned to them under the Memorandum of Association.

"the Freeholder" means the owner at the relevant time of the freehold of a Unit provided that:-

(a) where two or more persons are jointly the Freeholder of a Unit they shall for all purposes of these Articles be deemed to jointly constitute one Freeholder;

(b) such expression shall include as appropriate or where the context so requires a successor in title to a part of the freehold interest in any Unit;

and the expression "Freeholder" shall be read and construed accordingly.

"Management Agreement" means an agreement made between the Company and the relevant Freeholder relating to the provision of services in respect of the Development by the Company.

*\*The Company was incorporated on 3 September 1997 under the name of VICTORIA SQUARE (LEEDS) MANAGEMENT COMPANY LIMITED and on 4 March 1998 changed its name to VICTORIA PLACE MANAGEMENT COMPANY (LEEDS) LIMITED.*

"the Tenant" means the lessee of a Unit provided that where two or more persons are the lessees of a Unit they shall for all purposes of these Articles be deemed to jointly constitute one Tenant and the expression "Tenant" shall be read and construed accordingly.

"Unit" means a part of the Development on which an Office Building (as defined in the Management Agreement) has been erected.

"W B Director" means any nominee of Wilson Bowden from time to time appointed as a Director of the Company pursuant to Article 18.

"Wilson Bowden" means Wilson Bowden Properties Limited which company has created the Development and whose registered office is Wilson Bowden House, Leicester Road, Ibstock, Leicester LE67 6HP.

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

Words importing the masculine gender only shall include the feminine gender, and words importing persons shall include corporations.

3. The Company is established for the purposes expressed in the Memorandum of Association.

#### ALLOTMENT AND TRANSFER OF SHARES

4. (a) The authorised share capital of the Company at the date of the adoption of these Articles is £1,000 divided into 1,000 ordinary shares of £1 each, 100 of which have been issued fully paid and are registered in the name of, and beneficially owned by, Wilson Bowden. No further shares may be issued in the Company until after Completion.

(b) Save as aforesaid, no share shall be allotted or transferred to any person who is not a Freeholder and each Freeholder shall have allotted or transferred to it such percentage of the issued share capital of the Company as shall be equal to the percentage specified in the Freeholders Share (as that expression is defined in the Management Agreement applicable to the relevant Freeholder) or, in the case of Wilson Bowden the balance of the issued share capital not specified in any Management Agreement. Subject to Article 5(a) below, a Freeholder shall not be entitled to dispose of his shareholding (in whole or in part) in the Company while holding, whether alone or jointly with others, a legal estate in any Unit.

(c) 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.

(d) Subject always as provided in paragraph (b) above as regards the proportion of the share capital to be held by each Freeholder, the Directors shall have full control of shares which are comprised in the authorised share capital with which the Company is incorporated and may (subject to Section 80 of the Act and to the provisions of this Article) allot relevant securities (as defined in Section 80(2) of the Act) as authorised from time to time by the Company in General Meeting and during the period of five years commencing with the date of incorporation the Directors shall have authority to allot relevant securities to such persons and for such consideration and upon such terms and conditions as they may determine provided that the nominal value of the relevant securities allotted shall not exceed the authorised but unissued share capital of the Company for the time being and after the period of five years commencing with the date of incorporation of the Company the Directors may allot any relevant securities 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 Section 80 of the Act) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

5. (a) If any Member of the Company who is a Freeholder transfers the whole or part of a Unit or Units held by him, or if all or part of 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 or insolvency, his trustee in bankruptcy or receiver or liquidator, shall transfer his shareholding or in the event of a transfer of part of a Unit a proportion of his shareholding (such proportion being calculated in accordance with the relevant Management Agreement) to the person or persons who become the Freeholder of his Unit or Units or part(s) of them.

(b) 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 paragraph (a) above) the transferor and transferee otherwise agree, be its nominal value.

(c) If the holder of a share (or his legal personal representative or representatives or trustee in bankruptcy or receiver or liquidator) refuses or neglects to transfer it or offer it 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 holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his shares to the person or persons to whom the same ought to be transferred hereunder or (as the case may be) any documentation as is referred to in paragraph (b) above; 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.

6. If a Member shall die or be adjudged bankrupt or insolvent, his legal personal representative or representatives or the trustee in his bankruptcy or receiver or liquidator shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be a Freeholder.

7. (a) 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.

(b) Regulation 24 in Table A shall not apply to the Company.

## SHARES

8. The lien conferred by Regulation 8 in 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 thereof 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 in Table A shall be modified accordingly.

9. 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 Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## GENERAL MEETINGS

10. The Company shall hold a General Meeting every year as its Annual General Meeting in addition to any other Meetings in that year and shall specify the Meeting as such in the Notice calling it; and not more than 15 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 Meeting within 18 months of its 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.

11. The Directors may whenever they think fit convene a General Meeting and the General Meetings shall also be convened on such requisition or in default may be convened by such requisitions, as provided by Section 368 of the Act. If at any time there are not within the United Kingdom (Great Britain and Northern Ireland) sufficient Directors capable of acting to form a quorum, any Director or any two Members of the Company or, if there is only one member, that sole Member, may convene a General Meeting in the same manner as nearly as possible as that in which Meetings of Directors may be convened by the Directors.

12. An Annual General Meeting and Meeting called for the passing of a Special Resolution or an Elective Resolution or a Resolution appointing a Member as a Director shall be called by at least 21 clear days' notice in writing and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution or an Elective Resolution shall be called by fourteen days' notice in writing at the least. The notice shall specify the time and place of the meeting and in case of special business, the general nature of that business to be transacted and in the case of an Annual General Meeting shall specify the meeting as such to such persons as are, under the Articles of the Company entitled to receive such Notices from the Company. The Notice shall be given to all the Members, to the Auditors and to the Member's Personal Representative or Representatives and to his Trustee in Bankruptcy or Receiver and Mortgagee in the event that a Court Order for possession has been made and provided that a Meeting of the Company, except for a meeting called for the purpose of passing an elective resolution shall, notwithstanding that it is called by a shorter notice than that specified in this article, be deemed to have been duly called if it is so agreed :

(a) in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and

(b) in the case of any other Meetings by a majority vote in number of the Members having a right to attend and vote at the Meeting, being a majority representing not less than 95% of the total voting rights at that Meeting of all the Members.

## PROCEEDINGS AT GENERAL MEETINGS

13. All business shall be deemed special that is transacted at a General Meeting and also all that is transacted at an Annual General Meeting, with the exception and the consideration of the accounts balance sheets and the reports of the Directors and Auditors the election of Directors in the place of those retiring and appointment and the fixing of the remuneration of the Auditors.

14. No business shall be transacted at any General Meeting unless a quorum of the Members is present at the time when the Meeting proceeds to business. Save as herein otherwise provided, two Members (of which at least one shall, in the period up to Completion, be or represent Wilson Bowden) present in person or by proxy shall be a quorum, unless the Company has only one member in which case one Member present in person or by proxy shall be a quorum. Regulation 40 of Table A shall be modified accordingly.

15. If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting if convened upon 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 to such other day and at such other time and place as the Directors may determine. Regulation 41 of Table A shall be modified accordingly.

16. Subject to the provisions of the Act, a Resolution in writing signed by all the Members for the time being entitled to receive Notice of and to attend and vote at a General Meeting of the Company shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.



## VOTES OF MEMBERS

17 (a) Regulation 54 and 55 in Table A shall not apply to the Company.

(b) Subject as hereinafter provided every Member present in person or by Proxy shall, on a show of hands, have one vote and, on a poll, have one vote for every share held, provided that in the period up to Completion, Wilson Bowden or its authorised representative shall be entitled, on a poll, to 20 votes for each share of which Wilson Bowden is the holder

## APPOINTMENT OF DIRECTORS

18. During such time as it is a Member, Wilson Bowden shall be entitled to appoint or remove itself or its nominee as a Director by serving notice in writing on the Company together with a properly completed form 288 or equivalent in relation to such appointment or removal, provided that the maximum number of Directors which may be appointed by Wilson Bowden shall be two in the period up to Completion, and thereafter shall be one, and if at Completion there shall be more than one WB Director then at least one such WB Director shall resign as a Director. Any Director so appointed by Wilson Bowden shall be a WB Director.

19. Each Member other than Wilson Bowden may appoint or remove itself or one nominee to act as a Director of the Company by serving notice in writing on the Company together with a properly completed form 288 or equivalent in relation to such appointment or removal, provided any appointment does not cause the number of Directors to exceed any number determined in accordance with Article 20 below.

20. (a) Regulation 64 in Table A shall not apply to the Company.

(b) The maximum number of Directors of the Company shall be 6 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 by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 of Table A shall be modified accordingly.

(c) No Director shall be liable to retire by rotation and Regulations 73 to 77 (inclusive) in Table A shall not apply to the Company.

(d) Every Director appointed pursuant to Article 18 or 19 shall hold office until he is either removed in manner provided by Article 18 or 19 or dies or vacates office pursuant to Regulation 81 of Table A (as modified by Article 21) and neither the Company in general meeting nor the Directors shall have power to fill any such vacancy other than in accordance with Article 18 or 19.

(e) No Director shall be appointed otherwise than as provided in these Articles. Regulations 76 to 80 of Table A shall not apply.

21. No Director shall be entitled to any remuneration for his services and there shall be no shareholding qualification for Directors.

## DISQUALIFICATION OF DIRECTORS

22. A Director shall be required to vacate his office if he ceases to become a Member or, if he is the nominee of a Member and that person ceases to be a Member or if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and Regulation 81 of Table A shall be modified accordingly.

## ALTERNATE DIRECTORS

23. An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct and the first sentence of Regulation 66 in Table A shall be modified accordingly.

## PROCEEDINGS OF DIRECTORS

24. Subject to Article 31 below, at any meeting of the Directors or of any committee of the Directors subject to disclosing his interest therein a Director may vote on any resolution notwithstanding that it in anyway concerns or relates to a matter in which he has, directly or indirectly any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting. Regulations 94 to 98 in Table A shall be construed accordingly.

25. The quorum for the transaction of the business of the Directors shall be two of whom at least one shall, in the period up to Completion, be a WB Director and any committee of the Directors shall, in the period up to Completion, include a WB Director and shall have a quorum of two of whom at least one shall, in the period up to Completion, be a WB Director.

26. Each WB Director shall be entitled to vote at a meeting of the Directors on any resolution of the Directors and in the period up to Completion shall be entitled to cast five votes, and thereafter one vote. Each Director other than the WB Director(s) (not being more than four in number) shall be entitled to vote at a meeting of the Directors on any resolution of the Directors and shall each be entitled to cast one vote.

27. (a) In the period up to Completion, a WB Director shall be appointed as Chairman of the Board of Directors and Regulation 91 of Table A shall not apply.

(b) In the period after Completion then Regulation 91 of Table A shall apply.

28. The Directors shall cause minutes or a written record to be made in books kept for the purpose:-

(a) of all appointments of officers made by the Directors; and

(b) of all proceedings at Meetings of the Company and of the Directors and of committees of Directors including the names of the Directors present at each such Meeting; and

(c) all decisions taken by a sole member when the Company has only one member which may have been taken by the Company in General Meeting and which have effect as if agreed in General Meeting; and

(d) of all written resolutions passed by the Company.

29. The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his address appearing in the Register of Members (hereinafter called "registered address") or by leaving it at that address. A Member whose registered address is not within Great Britain and Northern Ireland and who gives to the Company an address within Great Britain and Northern Ireland at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Company.

30. A Member present either in person or by proxy at any Meeting of the Company shall be deemed to have received notice of the Meeting and where requisite of the purposes for which it was called.

#### DEFAULTING FREEHOLDER

31. In relation to any resolution of the Directors which involves the Company taking action against any Freeholder ("the Defaulting Freeholder") for breach of such Freeholder's obligations contained in the relevant Management Agreement, no Director appointed by the Defaulting Freeholder shall be entitled to vote, although such Director may (subject to Article 24 above) be taken into account in calculating the quorum present at the relevant meeting.

#### INDEMNITY

32. Subject to Section 310 of the Companies Act 1985 and in addition to such indemnity as is contained in Regulation 118 of Table A every Director, officer or official of the Company shall be indemnified out of the funds of the Company against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

33. Each Member as Freeholder shall pay the Freeholders Share (and on account thereof the Provisional Service Charge as such expressions are defined in the Management Agreement but subject to apportionment as provided for therein) in return for the services to be provided by the Company pursuant to each of the Management Agreements. In the event that any Member as a Freeholder ("the Aggrieved Freeholder") individually and properly incurs any expense for the carrying out of services for which the Company is properly responsible and the Company has been unable to perform such services or to indemnify the Aggrieved Freeholder in respect of such expense due to non payment in accordance with this Article 33 by any of the Freeholders or otherwise, then any Members who are Freeholders and who have not made the said payment shall be liable to indemnify the Aggrieved Freeholder (to the extent of the proportion of their shareholding in the Company) in respect thereof.

#### SHARE CERTIFICATES

34. In the second sentence of Regulation 6 of Table A the words "shall be sealed with the seal and" shall be deleted. Each share certificate shall only be issued by authority of the Directors, or of a committee of the Directors authorised by the Directors, and shall bear the signature of one Director and the company secretary or a second Director.

#### COMPANY SEAL

35. Regulation 101 of Table A shall not apply to the Company. The Company shall not be required to, but may, at the discretion of the Directors, keep a common seal. If such a seal is kept, it shall only be used by the authority of the Directors, or of a committee of the Directors authorised by the Directors, and the Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and the secretary or a second director.

---

Name and Address of Subscriber

---

York Place Company Nominees Ltd  
12 York Place  
Leeds  
LS1 2DS

---

Dated 26 August 1997

Witness to the above signature

Karen Bailey  
12 York Place  
Leeds  
LS1 2DS