

**FILE COPY**



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

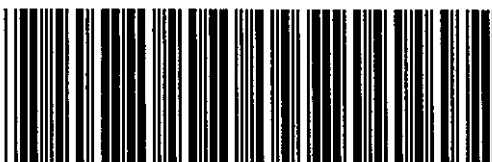
Company No. 3532755

The Registrar of Companies for England and Wales hereby certifies that

GROSVENOR HILL (SHEFFIELD) 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 17th March 1998



\*N03532755H\*

*R. C. Edwards*  
R. C. EDWARDS

For The Registrar Of Companies



C O M P A N I E S H O U S E



COMPANIES HOUSE

12

Please complete in typescript,  
or in bold black capitals.

## Declaration on application for registration

Company Name in full



\*F012001J\*

GROSVENOR HILL (SHEFFIELD)  
LIMITED

I, CHRISTINA ELSPETH HILDREY

of 68 MONTHOLME ROAD, WONDON, SW11 6HY

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.

† Please delete as appropriate.

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

*Christina Elspeth Hildrey*

Declared at 50 Stratton Street London.

the THIRTEENTH day of MARCH

One thousand nine hundred and ninety EIGHT

① Please print name.

before me ① JANET Y. WOFFHOUSE

Signed

*Janet Y. Woffhouse*

Date 13th March 1998

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.

T CUTLER SAVILLS PLC  
20 GROSVENOR HILL, BERKELEY SQUARE  
LONDON W1X 0HA Tel 0171 408 1626  
DX number DX exchange



A22 \*AS584KV\* 355  
COMPANIES HOUSE 17/03/98

Form revised March 1995

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



C O M P A N I E S H O U S E

Please complete in typescript,  
or in bold black capitals.

Notes on completion appear on final page

10

**First directors and secretary and intended situation of  
registered office**

**Company Name in full**

GROSVENOR HILL (SHEFFIELD) LIMITED



\*F010001H\*

**Proposed Registered Office**

(PO Box numbers only, are not acceptable)

20 GROSVENOR HILL

BERKELEY SQUARE

Post town

LONDON

County / Region

Postcode

W1X 0HQ

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

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

5

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.

T. COTNER

SAVILLS plc 1 BERKELEY STREET.

LONDON W1X 5AA Tel 0171 408 1626

DX number

DX exchange



A22 \*AS5S94KW\* 356  
COMPANIES HOUSE 17/03/98

Form revised March 1995

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

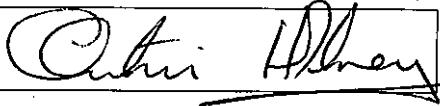
**Companies House, Crown Way, Cardiff, CF4 3UZ** DX 33050 Cardiff  
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or

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

for companies registered in Scotland

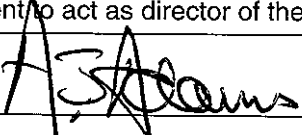
**DX 235 Edinburgh**

**Company Secretary** (see notes 1-5)

Company name	GROSVENOR HILL (SHEFFIELD) LIMITED		
NAME	*Style / Title	MRS	*Honours etc
* Voluntary details	Forename(s)	CHRISTINA ELSPETH	
	Surname	HILDREY	
	Previous forename(s)	-	
	Previous surname(s)	HARVEY	
Address	68 MONTHOLME ROAD		
Usual residential address	LONDON		
For a corporation, give the registered or principal office address.	Post town		
	County / Region	Postcode	SW 11 6HY
	Country	U.K.	
	I consent to act as secretary of the company named on page 1		
	Consent signature		Date 13/3/98

**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	MR.	*Honours etc
	Forename(s)	AUBREY JOHN	
	Surname	ADAMS	
	Previous forename(s)	-	
	Previous surname(s)	-	
Address	VINES FARM		
Usual residential address	KIDMORE END		
For a corporation, give the registered or principal office address.	Post town	READING	
	County / Region	Postcode	SOUTH OXFORDSHIRE RG4 9AP
	Country	U.K.	
	Day	Month	Year
Date of birth	16	10	49
	Nationality	BRITISH	
Business occupation	COMPANY DIRECTOR		
Other directorships	SEE LIST ATTACHED		
	I consent to act as director of the company named on page 1		
	Consent signature		Date 13/3/98

# Company Secretary (see notes 1-5)

Company name

NAME

\*Style / Title

\*Honours etc

\* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

## Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

## Directors (see notes 1-5)

Please list directors in alphabetical order

NAME

\*Style / Title

\*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

## Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature

Date

## Company Secretary (see notes 1-5)

Company name			
<b>NAME</b>	*Style / Title	*Honours etc	
* Voluntary details	Forename(s)		
	Surname		
	Previous forename(s)		
	Previous surname(s)		
<b>Address</b>			
<b>Usual residential address</b>			
For a corporation, give the registered or principal office address.	Post town		
	County / Region	Postcode	
	Country		
I consent to act as secretary of the company named on page 1			
<b>Consent signature</b>		Date	

## Directors (see notes 1-5)

Please list directors in alphabetical order

<b>NAME</b>	*Style / Title	*Honours etc	
	Forename(s)		
	Surname		
	Previous forename(s)		
	Previous surname(s)		
<b>Address</b>			
<b>Usual residential address</b>			
For a corporation, give the registered or principal office address.	Post town		
	County / Region	Postcode	
	Country		
	Day	Month	Year
<b>Date of birth</b>		Nationality	
<b>Business occupation</b>			
<b>Other directorships</b>			
I consent to act as director of the company named on page 1			
<b>Consent signature</b>		Date	

# Directors (continued) (see notes 1-5)

<b>NAME</b>	*Style / Title	MR.		*Honours etc	
* Voluntary details	Forename(s)	CHRISTOPHER MICHAEL			
	Surname	MANNING			
	Previous forename(s)	-			
	Previous surname(s)	-			
<b>Address</b>	21 MILBOURNE LANE				
<b>Usual residential address</b>					
For a corporation, give the registered or principal office address.	Post town	ESHER			
	County / Region	SURREY	Postcode	KT10 9EB	
	Country	U.K.			
	Day	Month	Year		
<b>Date of birth</b>	01	07	64	<b>Nationality</b>	BRITISH
<b>Business occupation</b>	SURVEYOR				
<b>Other directorships</b>	SEE LIST ATTACHED				
	I consent to act as director of the company named on page 1				
<b>Consent signature</b>	X Chris Manning			<b>Date</b>	13/3/98

<b>This section must be signed by</b>					
<b>Either</b>					
an agent on behalf of all subscribers	<b>Signed</b>		<b>Date</b>		
<b>Or the subscribers</b>	<b>Signed</b>	X Chris Manning DIRECTOR PROVERGEOR HILL VENTURES LTD	<b>Date</b>	13/3/98	
( i.e those who signed as members on the memorandum of association).	<b>Signed</b>		<b>Date</b>		
	<b>Signed</b>		<b>Date</b>		
	<b>Signed</b>		<b>Date</b>		
	<b>Signed</b>		<b>Date</b>		
	<b>Signed</b>		<b>Date</b>		

## 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.



JAMES FITZROY DEAN  
PARTICULARS OF DIRECTORSHIPS  
as at March 1998

CURRENT DIRECTORSHIPS

Barlows (Liverpool) Limited  
Belvista Limited  
F Townsend & Son Limited  
Grosvenor Hill Properties Limited  
Grosvenor Hill Ventures Limited  
Parker Dean Produce Limited  
Patrick Dean Limited  
Pearlcrown Limited  
Savills (Central London Properties) Limited  
Savills (Overseas Holdings) Limited  
Savills Finance Holdings plc  
Savills Financial Services Limited  
Savills plc  
The DFH Sportings

DIRECTORSHIPS TERMINATED IN THE LAST 5 YEARS

CLP Nominees Limited (dormant)	Resigned 09/02/98
Saintspire Limited (company struck off register 15/7/97)	Resigned 27/05/94
Savills (US) Limited (dormant)	Resigned 27/05/94
FPDSAVILLS Commercial Limited (formerly Savills Commercial Limited)	Resigned 31/12/95

CHRISTOPHER MICHAEL MANNING

PARTICULARS OF DIRECTORSHIPS

as at March 1998

CURRENT DIRECTORSHIPS

Barlows (Sefton) Limited

Grosvenor Hill Properties Limited

Grosvenor Hill Ventures Limited

Liberty (Boughton) Limited

Savills Finance Holdings plc

SIMON RICHARD HOPE  
PARTICULARS OF DIRECTORSHIPS  
as at March 1998

CURRENT DIRECTORSHIPS

Barlows (Liverpool) Limited  
Barlows (Sefton) Limited  
de Havillands Limited  
Grosvenor Hill Properties Limited  
Grosvenor Hill Ventures Limited  
Lagentium Estates Ltd  
Liberty (Boughton) Limited  
**FPDSAVILLS** Commercial Limited  
Savills Finance Holdings plc

DIRECTORSHIPS TERMINATED IN THE LAST 5 YEARS

Wellbank Properties Ltd.

AUBREY JOHN ADAMS  
PARTICULARS OF DIRECTORSHIPS  
as at March 1998

CURRENT DIRECTORSHIPS

Associated British Ports Holdings plc  
Aubade Securities Limited  
Davies & Millett Limited (Dormant)  
FPDSAVILLS Commercial Limited  
FPDSAVILLS Limited  
GMS Overseas Limited (Dormant)  
Grosvenor Hill Properties Limited  
Grosvenor Hill Ventures Limited  
Grosvenor Square Properties Group plc  
Pinnacle Group Limited  
Property Marketing Company Limited  
S F Securities Limited  
Savills (Central London Properties) Limited  
Savills (Europe) Limited (Dormant)  
Savills (Overseas Holdings) Limited  
Savills (US) Limited (Dormant)  
Savills Finance Holdings plc  
Savills Finance Limited  
Savills Financial Services Limited  
Savills Galbreath Limited (Dormant)  
Savills Lonworld Limited (Dormant)  
Savills plc  
Savills Private Finance Limited  
SavNet Limited (Dormant)  
State Securities PLC  
Trigon Limited

DIRECTORSHIPS TERMINATED IN THE LAST 5 YEARS

Alfred Savill Curtis & Henson	Company struck off register 01/07/97
Grosvenor Hill G.P. Limited	Resigned 09/02/98
CLP Nominees Limited (Dormant)	Resigned 09/02/98
Saintspire Limited	Company struck off register 15/7/97

3532753

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

GROSVENOR HILL (SHEFFIELD) LIMITED



1. THE name of the Company is " Grosvenor Hill (Sheffield) Limited".
2. THE registered office of the Company will be situate in England and Wales.
3.
  - (i) The object for which the Company is to carry on business as a general commercial company.
  - (ii) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:-
    - (a) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
    - (b) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'intention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents inventions or rights which the Company may acquire or propose to acquire.
    - (c) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts of things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
    - (d) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
    - (e) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

- (f) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (g) To borrow and raise money in any manner 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), including its uncalled capital, and also by a similar mortgage, charge, standard security, 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 upon it.
- (h) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (i) To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, to surrender or accept the surrender of any lease or tenancy or rights, and sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for cash or shares, debentures or securities of any other company.
- (j) To grant indemnities of every description and to undertake obligations of every description.
- (k) To amalgamate with any other company whose objects are or include objects similar to those of the Company and on any terms whatsoever.
- (l) To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- (m) To insure the life of any person who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interest, goodwill or influence or other assets and to pay the premiums on such insurance.
- (n) To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations, gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons; to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment, or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or may be connected with any place where the Company carries on business; to institute and maintain any institution, association, society, club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or such persons; to join, participate in and subsidise or assist any association of employers or employees or any trade association; and to prescribe or guarantee money for charitable or benevolent objects or for any public, general or useful object or for any exhibition; the said persons are any persons who are or were at any time in the employment or service of the Company or of any company which is for the time being the holding company or a subsidiary (both as defined by

section 736 Companies Act 1985) of the Company or of the Company's holding company or is otherwise associated with the Company in its business or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and holding or who held any salaried employment or office in the Company or such other company, and the wives, widows, families or dependants of any such persons.

- (o) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors and/or employees of the Company and/or any of its subsidiaries including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company and/or any of its subsidiaries and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability.
- (p) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (q) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) 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 any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (r) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (s) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (t) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (u) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

- (v) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (w) To hire and let on hire staff and personnel of every kind, to act as advisers on all matters relating to the planning, specification, estimating and reporting of alternative methods of layout and other building problems and to collect and disseminate information and data of all kinds in connection therewith, to advise on possible systems and layouts and to supply estimates as to costs.
- (x) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (Y) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (Z) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (aa) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or of the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any director, officer or Auditor against any liability as is referred to in Section 310 (1) of the Act; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- (bb) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (cc) To procure the Company to be registered or recognised in any part of the world.
- (dd) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (ee) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the

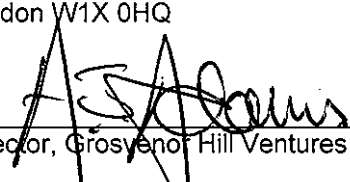


Act or by this Clause or appear conducive or expedient for the advantage or protection of the Company.


AND so that:-

- (1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
  - (2) 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 un-incorporated and whether domiciled in the United Kingdom or elsewhere.
  - (3) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.
4. The liability of the Members is limited.
5. The Company's share capital is £100 divided into 100 shares of £1 each.

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.

Name and Address of Subscriber	Number of Shares
Grosvenor Hill Ventures Limited 20 Grosvenor Hill Berkeley Square London W1X 0HQ	One
 _____ Director, Grosvenor Hill Ventures Limited	
Dated this 16th day of March 1998	

WITNESS to the above signature

  
\_\_\_\_\_  
Tina Lynne Cutler  
48 Granville Road  
Gravesend  
Kent DA11 0JT

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

of

**GROSVENOR HILL (SHEFFIELD) LIMITED**



**1. Adoption of Table A**

In these Articles:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"Table A" means 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).

The Company is a private company. The regulations contained in Table A save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company.

**2. Interpretation**

Words and expressions which bear particular meanings in Table A shall bear the SAME meanings in these articles. References in these articles to writing include references to any method of representing or reproducing words in a legible and non transitory form. Headings are for convenience only and shall not affect construction. If, and for So long as, the Company has only one member, these articles shall (in absence THE of any express provision to the contrary) apply with such modification as may be necessary in relation to such a company.

**3. Rights Attached to Shares**

Subject to the provisions of the Act and to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the Company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decided. Regulation 2 of Table A shall not apply.

**4. Unissued Shares**

Subject to the provisions of the Act and to these articles, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as they may determine.

**5. Initial Authority to Issue Relevant Securities**

Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are unconditionally authorised to exercise all powers of the Company to allot relevant securities. The maximum nominal amount of relevant securities that may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this article or such other amount as may from time to time be authorised by the Company in general meeting. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of adoption of this article but may be revoked varied or renewed from time to time by the Company in general meeting in accordance with the Act.

**6. Exclusion of Rights to Offers on a Pre-emptive Basis**

Section 89 (1) of the Act shall not apply to the allotment by the company of any equity security.

**7. Transfer of Shares**

The directors may, in their absolute discretion and with out giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

**8. Purchase of Own Shares**

Subject to the provisions of the Companies Acts, the Company may enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every contract entered into pursuant to this article shall be authorised by such resolution of the Company as may for the time being be required by law but subject thereto the directors shall have full power to determine or approve the terms of any such contract. Neither the Company nor the directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Companies Acts, the Company may agree to the variation of any contract entered into pursuant to this article and to the release of any of its rights or obligations under any such contract.

Notwithstanding anything to the contrary contained in the articles the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this article. Regulation 35 of Table A shall not apply.

**9. Notice of General Meetings**

Notice of every general meeting shall be given to all members other than any who, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the auditors or, if more than one, each of them. The last sentence of Regulation 38 of Table A shall not apply.

**10. Proceedings at General Meetings**

For all purposes of these articles apart from when the Company has only one member, a general meeting of the Company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. Regulation 40 of Table A shall be modified accordingly. If, and for so long as, the Company has only one member, that member or the proxy for that member or, where that member is a corporation, its duly authorised representative shall be a quorum at any general meeting of the Company or of the holders of any class of shares. Regulation 40 of Table A shall be modified accordingly.

With respect to any such resolution in writing as is referred to in Regulation 53 of Table A:-

- (i) In the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of Regulation 53;
- (ii) In the case of a corporation which holds a share, the signature of any director or the secretary thereof shall be sufficient for the purposes of Regulation 53.

**11. Votes of Members**

A proxy shall be entitled to one vote on a show of hands regardless of the number or the holdings of the members for whom he is a proxy and Regulation 54 of Table A shall be modified accordingly. Regulation 57 of Table A shall not apply.

**12. Delivery of Proxies**

The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place or to such person as may be specified or agreed by the directors) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this article. Regulation 62 of Table A shall not apply.

**13. Directors May Vote When Interested**

A director shall be entitled to vote as a director and be counted in the quorum in respect of any resolution concerning a matter in which he has, directly or indirectly, an interest or duty (whether or not it may conflict with the interests of the Company). Regulations 94 to 95 (inclusive) of Table A shall not apply to the Company.

**14. Alternate Directors**

Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Regulation 65 of Table A shall not apply.

**15. Power to Provide for Employees**

The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

**16. Delegation of Director's Powers**

The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

**17. Appointment and Retirement of Directors**

The holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors either as additional directors or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by (or on behalf of) the member or members and shall take effect upon delivery at the registered office of the Company or its tender at a meeting of the directors or at a general meeting of the Company or such date later as may be specified in the instrument. Regulation 81 of Table A shall be construed accordingly.

**18. Rotation of Directors**

The directors shall not be liable to retire by rotation, and accordingly Regulations 73 to 77 (inclusive) and 80 shall not apply to the Company; in Regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire." shall be deleted; and in Regulation 79 of Table A the second and third sentences thereof shall be deleted.

**19. No Age Limit or Share Qualification**

No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

**20. Directors' Gratuities and Pensions**

The directors may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections or dependants of any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company. Regulation 87 of Table A shall not apply.

**21. Participation in Board Meetings by Telephone**

All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

**22. Resolution in Writing**

A resolution in writing executed by all the directors for the time being entitled to receive notice of a meeting of the board (if that number is sufficient to constitute a quorum) or by all the members of a committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the board or, as the case may be, of the committee properly called and constituted. The resolution may be contained in one document or in several documents in like form each executed by one or more of the directors or members of the committee concerned. A resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity. Regulation 93 of Table A shall not apply.

**23. Official Seal**

The Company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

**24. Notices**

Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by post addressed to the member at his

registered address or by fax or telex to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. The first two sentences of Regulation 112 of Table A shall not apply.

## 25. Time of Service

Any notice or other document, if sent by the Company by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left by the Company at a registered address otherwise than by post, or sent by fax or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

## 26 Indemnity of Officers

Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. 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 the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by the Act. Regulation 118 of Table A shall not apply to the Company.

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### Names and addresses of Subscriber


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Grosvenor Hill Ventures Limited  
20 Grosvenor Hill  
Berkeley Square  
London W1X 0HQ

  
\_\_\_\_\_  
Director Grosvenor Hill Ventures Limited

Dated this 16th day of March 1998

Witness to the above signature:-

  
\_\_\_\_\_  
Tina Lynne Cutler  
48 Granville Road  
Gravesend  
Kent DA11 0JT