

FILE COPY



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

Company No. 3858774

The Registrar of Companies for England and Wales hereby certifies that

**KNIGHTSBRIDGE PARK (WORCESTER) MANAGEMENT COMPANY
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 11th October 1999



N03858774T

N Goodfellow

For The Registrar Of Companies



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

Please complete in typescript,
or in bold black capitals.

CHFP004

Declaration on application for registration

Company Name in full

KNIGHTSBRIDGE PARK (WORCESTER)

MANAGEMENT COMPANY LIMITED ~~LTD~~ Limited

I, JAMES CLARKE

of Brabner Holden Banks Wilson

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

Declared at

1 Dale Street Liverpool L2 2ET

Day Month Year

On

08 10 1999

** Please print name.

before me **

Alcuin Edward Feeny

Signed

Date

8/10/99

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.

James Clarke of Brabner Holden Banks Wilson

1 Dale Street Liverpool L2 2ET

Tel 0161 236 5821

DX number 14118

DX exchange Liverpool



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
Peapod Solutions Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP004

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

KNIGHTSBRIDGE PARK (WORCESTER)

MANAGEMENT COMPANY ~~Ltd~~ Limited

Proposed Registered Office

6 Fishergate Court Fishergate

(PO Box numbers only, are not acceptable)

Post town Preston

County / Region Lancashire

Postcode PR7 6LX

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

Brabner Holden Banks Wilson

Address

1 Dale Street

Post town Liverpool

County / Region Merseyside

Postcode L2 2ET

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.

James Clarke of

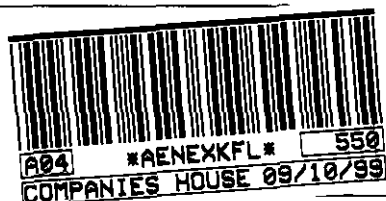
Brabner Holden Banks Wilson

1 Dale Street Liverpool L2 2ET

Tel: 0151 236 5821

DX number 14118

DX exchange Liverpool



revised July 1998

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for companies registered in England and Wales

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

for companies registered in Scotland

DX 235 Edinburgh
Peapod Solutions Ltd.

Company Secretary (see notes 1-5)
Company name

Knightsbridge Park (Worcester) Management Co Ltd

NAME *Style / Title

Mr

*Honours etc

* Voluntary details

Forename(s)

David

Surname

Marsden

Previous forename(s)

Previous surname(s)

Address

Hillside Shaw Brow

Usual residential address

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

Whittle-le-Woods

Post town

Chorley

County / Region

Lancashire

Postcode

PR6 7LE

Country

England

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

Consent signature

Date

8-10-99

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

Mr

*Honours etc

Forename(s)

David

Surname

Marsden

Previous forename(s)

Previous surname(s)

Address

Hillside Shaw Brow

Usual residential address

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

Whittle-le-Woods

Post town

Chorley

County / Region

Lancashire

Postcode

PR6 7LE

Country

England

Day Month Year

Date of birth

2 | 2 | 0 | 9 | 1 | 9 | 6 | 3

Nationality

British

Business occupation

Quantity Surveyor

Other directorships

None


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

Consent signature

Date

8-10-99

Directors (continued) (see notes 1-5)

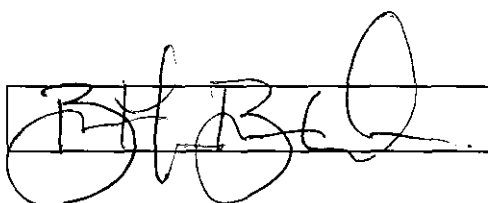
NAME	*Style / Title	Mr	*Honours etc	
	Forename(s)	Brian		
	Surname	Sharrock		
	Previous forename(s)			
	Previous surname(s)			
Address	1 Lydiate Lane			
Usual residential address	Ecclestone			
For a corporation, give the registered or principal office address.	Post town	Chorley		
	County / Region	Lancashire	Postcode	PR7 6LX
	Country	England		
	Date of birth	Day	Month	Year
		1 9	0 2	1 9 5 7
	Nationality	British		
	Business occupation	Professional Golfer		
	Other directorships	B.S. Property Developments Ltd		
		Business Homes (Worcester) Ltd		
	I consent to act as director of the company named on page 1			
	Consent signature			Date 8-10-99

This section must be signed by

Either

an agent on behalf of all subscribers

Signed



Date

8-10-99

Or the subscribers

Signed

Date

(i.e. those who signed as members on the memorandum of association).

Signed

Date

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.

100/2

3858774

Same day 100

**COMPANIES ACT 1985****Private Company Limited by Shares**

017566

**MEMORANDUM OF ASSOCIATION
of****Knightsbridge Park (Worcester) Management Company ~~Ltd~~ Limited**

- 1 The name of the company is Knightsbridge Park (Worcester) Management Company Ltd.
- 2 The registered office of the company will be situated in England and Wales.
- 3 The objects for which the company is established are:
 - 3.1 to acquire at nominal cost to the company and hold a freehold interest in property ('the Property') to be used in common by or to be held for the joint benefit of the tenants and occupiers of the estate known as Knightsbridge Park Berkeley Way Warndon Worcester ('the Estate') and to improve construct develop administer manage repair decorate maintain and insure the Property and to provide and arrange for the provision of services to the Freehold Plot owners in the Estate and for those purposes to employ all workmen contractors agents and professional advisers as may be necessary or desirable and to enter into all contracts and execute all deeds as shall be requisite;
 - 3.2 to collect all rents charges and other income and to pay any rates taxes charges duties levies assessments or other outgoings charged assessed or imposed on or in respect of the Property or any part of the Property;
 - 3.3 to sell let licence purchase take on lease or licence hire exchange mortgage or otherwise dispose of or acquire any real or personal property of any kind that is appropriate or convenient for the proper discharge or conduct of the business of the company;
 - 3.4 to establish and maintain capital reserves management funds and any form of sinking fund in order to pay or contribute towards all fees and other expenses incurred in the implementation of the company's objects and to require the members of the company to contribute towards such reserves or funds at such times in such amounts and in such manner as the company may think fit and to invest and deal in and with such money not immediately required in such manner as may from time to time be determined;
 - 3.5 to borrow or raise money in such manner and in such sums and on such terms as the company shall deem fit and to give any form of security for such sums and to guarantee and stand surety for any other company or person to whom money may be lent;




- 3.6 to lend money to any other company or person upon any terms and to invest the assets of the company in any form of investment and to place money at interest on any terms or to use such assets in the purchase of any property whether or not income bearing;
- 3.7 to effect insurance against any risk to which the company any property belonging to the company or any person employed by the company may be subject and to effect policies of life assurance in respect of any person in whose life the company has an insurable interest;
- 3.8 to pay gratuities pensions and retirement benefits to persons formerly employed by the company and their wives husbands and dependents and to pay contributions to any fund established or premiums on any insurance policy effected to provide sickness benefits for employees and such gratuities pension and retirement benefits;
- 3.9 to enter into any arrangements with any government or authority (supreme, principal, local or otherwise) which 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 that the company may think desirable and to carry out exercise and comply with any such charters, decrees, rights, privileges and concessions;
- 3.10 to carry on any other trade or business that can in the opinion of the board of directors be advantageously carried on in connection with or ancillary to any of the business of the company;
- 3.11 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.
- 4 The liability of the members is limited.
- 5 The share capital of the company is £100 (one hundred pounds) divided into 100 shares of £1 each and the voting rights of the holders of all ordinary shares shall be the same and all the ordinary shares shall rank *pari passu* on a winding up.
- 6 No person (other than a subscriber to this memorandum) shall be a member of the company unless he owns freehold title to land within the Estate. The terms of this clause shall not be altered.
- 7 The company shall not have power to declare or pay any dividend or bonus or make any distribution of any assets to the members except on a winding up provided that nothing in this clause shall prevent the payment of proper remuneration or fees to any person employed by or rendering services to the company nor the payment of interest at a rate not exceeding 10% a year on money lent by a member to the company.

<u>Names and addresses of Subscribers</u>	<u>Number of shares taken by each Subscriber</u>
...	...

- R General
H J Pharmach
- one

- R. G. Moore one

Dated : 8th October 1999
Witness to the above signatures
(signature and address of witness)



THE FLAT, HIGHBURY, MOWBROOK LANE,
WESHAM NR., KIRKHAM, PR4 3NA
LANCS.

FINANCIAL CONTROLLER

COMPANIES ACT 1985
Private Company Limited by Shares
ARTICLES OF ASSOCIATION
of
Knightsbridge Park (Worcester) Management Company ~~Ltd~~ Limited

1 Preliminary

In these articles:

- 1.1 'the Developer' means B. S. Property Developments Limited whose registered office is at Sovereign House 6 Windsor Street Clarence Drive Harrogate West Yorkshire HG1 2PE;
- 1.2 'the Estate' means the land and buildings now and from time to time situate at Knightsbridge Park Berkeley Way Warndon Worcester
- 1.3 'the Property' means the road, common areas and anything used in common by Freehold Plot owners now and from time to time situated within the Estate;
- 1.4 'Freehold Plot' means a plot of freehold land within the Estate;
- 1.5 'Transfer' means the transfer document transferring title to a Freehold Plot between the Developer and the Freehold Plot purchaser;
- 1.6 'Change in Ownership' means that the whole freehold title to a Freehold Plot has been transferred in order that the transferee is able to be registered at H M Land Registry as the new owner to that freehold title;
- 1.7 'Subscribers' Share' means a share in the company that is for the time being held by a subscriber as nominee for the Developer;
- 1.8 'the Operative Date' means the date upon which sufficient Transfers have been executed in order that there has been a Change in Ownership of at least 3 of the Freehold Plots;
- 1.9 'Election Meeting' means a meeting of any of those members of the company who are for the time being owners of shares that were allocated to Freehold Plots after the Operative Date and which is a meeting held in accordance with these articles for the purpose of removing or electing a director;
- 1.10 'Group' means a collective of Freehold Plot owners who each hold less than 25 per cent of the issued share capital at any one time in the company;
- 1.11 'Table A' means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985.

2 Application of Table A

Save as varied by or inconsistent with these articles the regulations in Table A, other than regulations 8–22, 24–26, 28, 30–35, 57, 59, 64–69, 72–80, 82–84, 87, 94 and 102–110 in each case inclusive, apply to the company.

3 Share Capital

3.1 The share capital of the company is £100 divided into 100 shares of £1.00 .

3.2 The Shares shall rank pari passu in all respects.

3.3 The rights attached to the shares shall not be modified or dealt with except by a special resolution of the company in a general meeting.

4 Allocation of Shares

4.1 The numbers and classes of shares in the company to be allocated to each Freehold Plot respectively shall be decided by the First Directors.

4.2 All the shares to be allotted as above shall in the first place be allotted in the following manner that it is to say one share to each of the subscribers (who shall hold these shares as nominees for the Developer) and the remainder of the shares to the Developer and his other nominees if any.

5 Rights of the Shareholders

Subject to the provisions contained in article 9:

5.1 all shares in the company shall confer the right to receive notice of and to attend and address general meetings of the company;

5.2 where in accordance with the provisions of these articles any share confers voting rights, such share shall confer one vote only;

5.3 all shares in the company shall confer the right to vote on any extraordinary resolution;

5.4 all shares in the company shall confer the right to vote on any resolution at any meeting of the company concerning, consequent on, or in the course of any winding up or dissolution or concerning the amalgamation or re-construction of the company;

5.5 from and after the Operative Date each share (which expression for the purpose of this paragraph of this article does not include any share that remains a Subscribers Share) confer on the owner the right to vote at any general meetings of the company and Election Meetings of the company.

6 Transfer of shares

- 6.1 The instrument of transfer of any share shall be executed by or on behalf of the transferor but need not be executed by the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered on the register of members.
- 6.2 The directors shall register the transfer of a share to a person who is qualified to be a shareholder. The company shall be entitled to retain any instrument of transfer that is registered.
- 6.3 Subject to article 6.5, all shares that have been allocated to a Freehold Plot shall be transferred and may only be transferred with a Change in Ownership of the said Freehold Plot and to the person who shall upon such Change in Ownership become the owner of such Freehold Plot.
- 6.4 The price to be paid upon such transfer of a share shall be its or their nominal value.
- 6.5 If there is default in the transfer of a share or shares in accordance with this article the chairman for the time being of the directors or failing him one of the directors duly nominated by resolution of the board for the purpose shall forthwith be deemed to be the duly appointed attorney of the holder of that share or those shares with the full power in the holder's name and on his behalf to execute complete and deliver a transfer of that share to the person to whom it should be transferred and the company may receive and give a good discharge for the purchase money and enter the name of that transferee in the register of members as the holder of that share and if the holder of a share does not within 4 weeks written notice comply with any of the holders obligations, powers or duties contained or referred to within these Articles or otherwise in accordance with the Companies Act 1985 then the Chairman for the time being of the Directors or failing him the other Directors (if any) shall forthwith be deemed to be duly appointed to act as the attorney of that holder with full power in his name to act in accordance with such obligations powers or duties as such Chairman and/or the Directors shall in their absolute discretion deem fit.
- 6.6 Nothing in this article shall prohibit a transfer of a share by a subscriber or other nominee for the Developer to the Developer.

7 Restrictions on Shareholders

- 7.1 No share shall be allotted or transferred to or be registered in the name of any person other than a person who is the owner of a Freehold Plot.
- 7.2 Any person holding a share or shares shall only be entitled to the rights attached to that share or those shares during such time or times as he shall be an owner of a Freehold Plot in respect of which such share or shares has or have been allocated by the directors.
- 7.3 No person other than the Developer or a nominee for the Developer shall hold at any one time a greater number of shares in the company than the number of shares allocated to the Freehold Plot of which that person shall at such time be the owner.
- 7.4 Any person holding a share as subscriber or other nominee of the Developer shall for

the purposes of this article be treated as if he were an owner of a Freehold Plot.

8 Votes of members

8.1 Votes may be given either personally or by proxy both on a show of hands and on a poll.

8.2 No member shall be entitled to cast a vote either on a show of hands or on a poll:

8.2.1 when not qualified to be a member of the company or

8.2.2 when any sum demanded from him under article 8 has not been paid to the company or

8.2.3 as holder of any share while it is forfeited.

9 Directors

9.1 There shall be at least 2 but not more than 4 directors. The first directors shall be Brian Sharrock and David Marsden ('the First Directors').

9.2 Until the Developer ceases to be a member of the company he shall have the power to nominate remove and replace 2 directors save for any directors appointed by a Freehold Plot owner in accordance with article 9.4.2 below.

9.3 No director shall be entitled to any remuneration from the company. Directors may be reimbursed the amount of necessary expenses incurred in the exercise of their office if authorised by the company in general meeting.

9.4 As from the Operative Date the following provisions shall govern the appointment term and conditions of office retirement and removal from office of each director:

9.4.1 The office of director shall continue to be held by the First Directors until such time as the appointment of the first directors elected at an Election Meeting in accordance with these articles at which time one of the First Directors will resign.

9.4.2 Each Freehold Plot owner or Group holding at least 25 per cent of the issued share capital in the company shall be entitled to nominate one director for office and may only make a fresh nomination when that director no longer holds office.

9.4.3 Each director will either:

9.4.3.1 hold at least twenty five shares; or

9.4.3.2 be the nominee of a Freehold Plot owner who holds at least twenty five shares; or

9.4.3.3 be the nominee of a Group who collectively hold at least twenty five shares in the company.

The office of director shall be automatically vacated upon the above requirement ceasing to exist.

9.4.4 Subject to article 9.4.2 and save for the First Directors, the directors shall be such persons as shall from time to time have been elected to that office by an Election Meeting.

9.4.5 The appointment of a person so elected shall take effect from the date of receipt of a written notice to that effect signed by the chairman of the Election Meeting at which such person was elected and delivered to the secretary of the company or to its registered office.

9.4.6 A person so appointed shall (subject however to earlier retirement resignation or removal from office under the provisions contained in these articles and any regulations otherwise applicable to the company) hold office for a term of three years (or as is extended in any case by the provisions contained in article 9.6) commencing on the date upon which such appointment shall take effect.

9.4.7 As soon as practicable after the Operative Date the directors shall convene an Election Meeting for the purpose of electing persons to take office as the directors.

9.4.8 Any person appointed to be a director may be removed from that office at an Election Meeting

9.4.9 Any person ceasing to hold office as a director shall be eligible for reelection to that office if otherwise qualified to hold the same.

9.4.10 The directors may as often as they think necessary convene an Election Meeting and the directors shall on the requisition of not less than one quarter of the shares immediately proceed to convene such a meeting.

9.4.10.1 The said requisition must state the object of the meeting and must be signed by the requisitionists and deposited at the registered office of the company.

9.4.10.2 If the directors do not within 21 days from the date of the deposit of the requisition proceed duly to convene a meeting the requisitionists may themselves convene a meeting but any meeting so convened shall not be held after the expiration of 3 months of the said date.

9.4.10.3 A meeting convened by the requisitionists shall be convened in the same manner as nearly as possible those meetings which are to be convened by the directors.

9.4.10.4 Any reasonable expenses incurred by the requisitionists by reason of

the failure of the directors to convene a meeting shall be repaid to the requisitionists by the company.

9.4.10.5 An Election Meeting shall be called by at least 21 days' notice in writing and shall specify the place the day and hour of the meeting provided that an Election Meeting shall notwithstanding that it is called by shorter notice be deemed to have been duly called if it is so agreed by a majority in number of the members having the right to attend and vote at the meeting being a majority together holding not less than 75% in number of shares.

9.4.10.6 The election of a director in accordance with these articles shall require agreement by a majority in number of the members having the right to attend and vote at the meeting being a majority together holding not less than 25% in number of shares.

9.4.10.7 Save as is otherwise provided in these articles regulations 39-56 inclusive, 58, 60-63 inclusive, 111-116 inclusive of Table A shall apply to Election Meetings as if there were substituted in such regulations for references to meetings or general meetings references to Election Meetings.

9.5 The directors of the company shall have the power at any time to appoint any person to fill a casual vacancy in the office of any director but so that any director so appointed shall hold office only until a person is appointed to that office under the provisions contained in this article.

9.6 Any director appointed under these articles to hold office for a fixed term shall notwithstanding the expiration of such term continue to hold office until another director is appointed in his place in accordance with the provisions of these articles.

10 Service charge deficit

If the company is not fully reimbursed by payments received from Freehold Plot owners in accordance with covenants contained in the Transfer for the cost of performing its obligations in relation to the Property it may require such payments to be made to it by as many shareholders as are necessary to make good any deficit. Equal sums shall be demanded from the shareholder but supplementary demands may be made if any shareholder fails to make the payment demanded. On the subsequent recovery by the company of any sum in excess of the costs incurred by it, the surplus shall be applied first in paying or crediting pro rata any shareholder who under this provision has paid more than any other shareholder until such inequality is eliminated.

11 Notices

A notice may be given to a member of the company by leaving it addressed to him at the Freehold Plot demised by the Transfer held by him at the date of his registration as shareholder.

Names and addresses of Subscribers

- 1 B. S. Property Developments Limited
of Sovereign House 6 Windsor Street
Clarence Drive Harrogate
West Yorkshire HG1 2PE

R. G. Remon
H. Y. Sharrock

- 2 Brian Sharrock of 1 Lydiate Lane
Eccleston Chorley Lancs PR7 6LX

R. G. Remon

Dated :

Witness to the above signatures

(signature and address of witness)

8th October 1999

E. Ingram

ELIZABETH INGRAM

THE FLAT, Highbury, Mowbreck Lane
WESHAM NR., KIRKHAM, LANCs
PR4 3HA.

FINANCIAL CONTROLLER