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THE COMPANIES ACT 1985 AND 1989  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
ICKWORTH HOTEL LIMITED

1. The Company's name is "Ickworth Hotel Limited"<sup>1</sup>. The Company's Registered Office is to be situate in England and Wales.
2. The Company's objects are<sup>2</sup>:
  - (a)
    - (i) To carry on the business of developing and operating an hotel situate on the Ickworth Park Estate, Suffolk.<sup>3</sup>
    - (ii) To carry on the business or businesses, whether together or separately, and to hold such licences as may be necessary therefore of hotel, accommodation, restaurant and café proprietors and all other forms of associated services and facilities whatsoever and of catering and licensed victuallers for the sale of wine, beer and spirits.
    - (iii) To establish and provide all kinds of facilities and attractions for customer and others and in particular, reading writing and smoke rooms, lockers and safe deposits, telephones, telegraphs, clubs, stores, shops and lavatories.
    - (iv) To fit up and furnish any property for the purpose of letting the same to visitors of guests whether in single rooms, suites, chalets, caravans, movable structures, cottages or otherwise.
    - (v) To buy, sell (both to persons residing in the Company's premises and to non-residents), import, produce, manufacture or otherwise deal in good and food products, meat, grocery, fruit, confectionery, wine, spirits, beer and alcoholic beverages,

<sup>1</sup> By Special Resolution passed on November 20 2006, the Company was re-registered as a private company by the name of "Luxury Family Hotels Five Limited" and by Special Resolution of the same date, the Company's name was changed from "Luxury Family Hotels Five Limited" to "Ickworth Hotel Limited".

<sup>2</sup> By Special Resolution passed on 27 November 2000 the original Clauses 2(a)(i), 2(a)(iii), 2(a)(v) and 2(a)(xi) were removed.

<sup>3</sup> Inserted by Special Resolution passed on 27 November 2000.



tobacco, druggist supplies, beverages, linen supplies, furniture and furnishings and other articles required in the said business.

- (vi) To appropriate any part or parts of the property of the Company for the purpose of, and to build or let shops, offices and other places of business and to use or lease any part of the property of the Company not required for the purposes aforesaid for any purposes for which it may be conveniently used or let.
  - (vii) To carry on the business of theatre ticket agents in all its branches.
  - (viii) To acquire by purchase, lease, exchange, hire or otherwise land and property of any tenure or any interest in the same; to erect and construct house, buildings or works of any description on any land of the Company or upon any other lands or property, and to pull down, rebuild, enlarge, alter and improve existing houses or buildings thereof, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and generally to deal with and improve the property of the Company; to employ, contract or otherwise engage Architects, Quantity Surveyors, Building Contractors and any other persons in connection with the development or otherwise of any houses, buildings, lands and other property of the Company; to sell, lease, let mortgage, grant options over or otherwise dispose of the lands, houses, buildings, and other property of the Company, to undertake to direct the management of the property, buildings, lands and estates (of any tenure or kind) of the Company or any other persons.
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- (b) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
  - (c) To purchase or by any other means acquire and take options over any property whatsoever, and any rights or privileges of any kind over or in respect of any property.
  - (d) 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 or 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.
  - (e) 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.

- (f) To invest and deal with the monies 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.
- (g) 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).
- (h) 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 on it.
- (i) 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.
- (j) 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.
- (k) 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.
- (l) 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.
- (m) 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.

- (n) 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 or any such company as aforesaid.
- (o) 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.
- (p) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (q) 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.
- (r) 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.
- (s) 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 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; 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.
- (t) To insure any of the property or assets of the Company against any insurable risk or

risks and to effect, purchase or take assurances on the lives of any debtors to the Company, or on the lives of any other persons in whom the Company may have an insurable interest and to purchase and maintain insurance for the benefit of any officer or auditor of the Company.

- (u) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) 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.
- (x) 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.
- (y) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any copyright, patents, patent rights, brevets d'invention, 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 licenses 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.
- (z) 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.

AND so that:

- (1) 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 none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects 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) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and 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 sub-clause contained the objects of a separate Company.
- (3) 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 unincorporated and whether domiciled in the United Kingdom or elsewhere.

- (4) In this clause the expression "the Act" means the Companies Act 1985, but so that any reference to 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.

3 The liability of the Members is limited.

4 The share capital of the Company is £5,000,000<sup>4</sup> divided into 10,000,000<sup>5</sup> ordinary shares of £0.50 each.

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<sup>4</sup> By an ordinary resolution passed on 27 November 2000 the share capital was increased from £1,000,000 to £5,000,000 by the creation of 500,000 Founder Shares bearing the rights set out in the articles of association of the Company and 7,5000 Ordinary Shares ranking *pari passu* with the existing Ordinary Shares in the share capital of the Company.

<sup>5</sup> By a special resolution passed on 20 November 2006 the 500,000 founder shares were reclassified and converted into 500,000 ordinary shares of £0.50 each.

**THE COMPANIES ACTS 1985 TO 1989  
PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
ICKWORTH HOTEL LIMITED**

**PRELIMINARY**

- 1.1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended ("Table A") shall apply to the Company except in so far as they are excluded by or are inconsistent with these Articles.
- 1.2 In these Articles the expression "the Act" means the Companies Act 1985 as amended or re-enacted from time to time.
- 1.3 Regulations 24, 40, 41, 42, 59, 64, 65, 73 to 80 (inclusive), 87, 94-97 (inclusive), 101 and 118 shall not apply to the Company.

**SHARES**

- 2.1 Subject to any discretion to the contrary which may be given by the Company in General Meeting shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who are unconditionally authorised to (subject to Section 80 of the Act and to paragraph 2.8 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 2.2 All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct.
- 2.3 The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) ("the Period") within which the offer, if not accepted, will be deemed to be declined.
- 2.4 After the expiration of the Period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the Period, accepted all the shares offered to them.
- 2.5 Such further offer in 2.4 shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit,

provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members.

- 2.6 The foregoing provisions of paragraphs 2.2 - 2.5 above shall have effect subject to Section 80 of the Act.
- 2.7 Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 2.8 The authority conferred by this Article on the Directors shall remain in force for a period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority given by this Article may be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting, subject to Section 80 of the Act.
3. At the end of the first sentence of Clause 18 in Table A the following words shall be added "and all expenses that may have been incurred by the Company by reason of such non-payment shall be payable to the Company".

#### TRANSFER OF SHARES

4. The Directors may, in their absolute discretion and without giving any reason, decline to register any transfer of a share, whether or not it is a fully paid share.
5. Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer:
  - 5.1.1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution ("a Secured Institution"); or
  - 5.1.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
  - 5.1.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.



## **GENERAL MEETINGS AND RESOLUTIONS**

- 6.1 Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act. Notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
- 6.2 Subject to paragraph 6.3 no business shall be transacted at any General Meeting unless a quorum is present. Subject to paragraph 6.3 below, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 6.3 If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.
- 6.4 If a quorum is not present within half an hour from the time appointed for a General Meeting, the General Meeting shall stand adjourned to such other day and at such other time and place as the Directors may determine. If at the adjourned General Meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
7. If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act and any such decision shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

## **APPOINTMENT OF DIRECTORS**

- 8.1 Unless otherwise determined by Ordinary Resolution in General Meeting, there shall be no maximum number of Directors 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 Clause 89 in Table A shall be modified accordingly.
- 8.2 The Directors shall not be required to retire by rotation.
- 8.3 No person shall be appointed a Director at any General Meeting unless either:-
  - 8.3.1 he is recommended by the Directors; or
  - 8.3.2 not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

- 8.4 Subject to paragraph 8.3 above, the Company may by Ordinary Resolution appoint any person who is willing to act as a Director, either to fill a vacancy or as an additional Director.
- 8.5 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director provided that any maximum number of Directors resolved pursuant to paragraph 8.1 above is not exceeded.
- 8.6 In any case where as the result of the death of a sole Member of the Company the Company has no Members and no Directors the personal representatives of such deceased Member shall have the right by notice in writing to the Company to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General Meeting pursuant to paragraph 8.4 of this Article.

#### **BORROWING POWERS**

9. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### **ALTERNATE DIRECTORS**

- 10.1 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 Clause 66 in Table A shall be modified accordingly.
- 10.2 A Director, or any such other person approved by resolution of the Directors, may act as an alternate Director for more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### **GRATUITIES AND PENSIONS**

11. The Directors may exercise the powers of the Company conferred by Clause 3.2.18 of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

## **PROCEEDINGS OF DIRECTORS**

- 12.1 Subject to disclosure in accordance with Section 317 of the Act, a director shall be entitled to vote at a general meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.
- 12.2 Any director may participate in a meeting of directors by means of a conference telephone or similar communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participators in number is assembled. In the absence of such a majority the location of the chairman shall be deemed to be the place of the meeting.

## **THE SEAL**

- 13.1 The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.
- 13.2 In accordance with Section 39 of the Act the Company may have an official seal for use abroad, and such powers shall be vested in the Directors.

## **INDEMNITY**

- 14.1 Subject to and to the extent permitted by Sections 309 A-C and 310 of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled:
- (a) every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur, in or about the execution of the duties of his office or otherwise in relation thereto, in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Sections 144 or 727 of the Act, in which relief is granted to him by the Court. The Directors of the Company may resolve from time to time to indemnify the Directors against any other losses or liabilities as may be permitted by the Act; and
  - (b) the Directors may resolve from time to time to provide to a Director funds to meet expenditure incurred or to be incurred in any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by him as a Director, provided that he will be obliged to repay such amounts no later than:
    - (i) in the event he is convicted in proceedings, the date when the conviction becomes final;

(ii) in the event of judgment being given against him in proceedings, the date when the judgment becomes final; or

(iii) in the event of the court refusing to grant him relief on any application under sections 144(3) or (4) or 727 of the Act, the date when refusal becomes final.

14.2 The Directors shall have power to purchase and maintain an insurance policy for any Director, officer or Auditor of the Company effecting cover against any such liability as is referred to in Section 309A (5) and 310 of the Act.