

Company No 04104035

WRITTEN RESOLUTIONS
of
BLSSP (PHC 26) Limited (the "Company")

Pursuant to section 281(1)(a) of the Companies Act 2006 (the "Act")

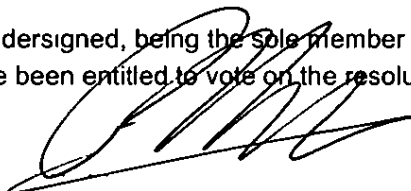
Circulation date 26 March 2008

Pursuant to section 291 of the Companies Act 2006, the directors of the Company propose that Resolution 1 below is passed as a special resolution of the Company

Special resolutions.

- 1 New Articles of Association in the form attached to these written resolutions be adopted as the Articles of Association of the Company in substitution for the existing Articles

We, the undersigned, being the sole member of the Company who at 26 March 2008 would have been entitled to vote on the resolution, agree to the above resolution



Signed by on behalf of BLSSP Property
Holdings Limited

26-03-2008

Date

FRIDAY



A44 *A05ANY52* 11/04/2008 207
COMPANIES HOUSE

Notes

- (1) You can choose to agree to all of the above special resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the above resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
 - (a) by delivering it by hand or by posting it to York House, 45 Seymour Street, London W1H 7LX marked for the attention of Rebecca Jane Scudamore,
 - (b) by faxing it to ~~+44(0)207 935 5552~~ marked for the attention of Rebecca Jane Scudamore, or
 - (c) by sending it as an attachment to an email at tony.braine@britishland.com
- (2) A member's agreement to a written resolution, once signified, may not be revoked
- (3) A written resolution is passed when the required majority of eligible members have signified their agreement to it
- (4) The resolutions set out above must be passed before the end of 23 April 2008 otherwise they will lapse
- (5) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- (6) If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

A

Articles of Association of BLSSP (PHC 26) Limited

Draft (3) 24 March 2008
Ref 2177/B45 2719/PP 3055893 1/jaek

sjberwin 

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The Companies Acts 1985 to 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

BLSSP (PHC 26) LIMITED (the "Company ,

(Adopted by Special Resolution passed on 26 March 2008)

1 Adoption of Table A

- 1 1 The Regulations in Table A (as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 SI 1985 No 805 as amended before the date of adoption of these articles (including, without limitation, by the Companies (Tables A to F)(Amendment) Regulations 2007 and the Companies (Tables A to F)(Amendment)(No 2) Regulations 2007) and so far as they relate to private companies limited by shares) ("Table A") shall apply to the Company, except to the extent that the articles set out below disapply, modify or are inconsistent with them, to the exclusion of Table A contained in any other enactment

2 Interpretation

2 1 In these articles

- (a) references to regulations are to regulations in Table A,
- (b) the "1985 Act" means the Companies Act 1985 and the "2006 Act" means the Companies Act 2006,
- (c) the "Act" means the 1985 Act and the 2006 Act,
- (d) the expressions "hard copy form", "electronic form", "electronic means" and "address" shall have the meaning given in the 2006 Act,
- (e) "writing" shall mean the representation or reproduction of words, symbols or other information in visible form by any method or combination of methods whether sent or supplied in electronic form or otherwise,
- (f) the definitions in Table A of "communication" and "electronic communication" shall be deleted and references in Table A to an "electronic communication" shall be replaced by references to a "communication in electronic form",
- (g) "A Director" as defined in article 13,
- (h) "A Shares" means A ordinary shares of £1 each in the capital of JV Co,
- (i) "Associated Company" means a subsidiary, subsidiary undertaking, holding company or parent undertaking of a company and a subsidiary or subsidiary undertaking of any such holding company or parent undertaking,
- (j) "B Director" as defined in article 13,
- (k) "B Shares" means B ordinary shares of £1 each in the capital of JV Co,
- (l) "Business Day" means any day other than Saturdays, Sundays and public bank holidays in the United Kingdom,

- (m) "JV Co" means Waveborder Limited (company number 6514226),
- (n) except as otherwise defined in articles 2 1(c) to (g) words and expressions defined in Table A (as amended before the date of adoption of these articles) shall bear the same meaning in these articles,
- (o) any other words or expressions in these articles shall bear the same meaning (unless otherwise defined or the context otherwise requires) as in the Act but excluding any statutory modification not in force at the date of adoption by the Company of these articles,
- (p) references to statutory provisions, enactments or EC Directives shall include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such provision, enactment or EC Directive from time to time in force and to any regulation, instrument or order or other subordinate legislation made under such provision, enactment or EC Directive,
- (q) headings are for convenience only and shall not affect construction,
- (r) a member represented at a general meeting by a duly authorised corporate representative shall be deemed to be present in person, and
- (s) if, and for so long as, the Company has only one member, these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to such a Company

3 Share Capital

- 3 1 The authorised share capital at the date of adoption of these articles is £^{112,800}~~1~~ divided into ^{112,800}~~1~~ ordinary shares of £¹~~1~~ each
- 3 2 Subject to the provisions of the Act and these articles, all unissued shares shall be at the disposal of the directors and they may allot, grant rights, options or warrants to subscribe or otherwise dispose of them to such persons, at such times, and on such terms as they think proper
- 3 3 Subject to the provisions of these articles, 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
- 3 4 Section 89(1) of the 1985 Act and the provisions of sub-sections 90(1) to (6) inclusive of the 1985 Act shall not apply to any allotment of any equity security
- 3 5 Subject to the provisions of Part V Chapter VII of the 1985 Act the Company may
- (a) issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof,
 - (b) purchase its own shares (including any redeemable shares),
 - (c) make a payment in respect of the redemption or purchase under sections 159 to 161 or (as the case may be) section 162 of the 1985 Act of any of its shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares

4 Share Certificates

In the second sentence of regulation 6 of Table A, the words "sealed with the seal" shall be deleted and replaced by the words "executed under the seal or otherwise in accordance with the Act or in such other manner as the directors may approve"

5 Fully paid shares

No share shall be issued partly paid Regulations 8 to 22 (inclusive) of Table A shall not apply

6 Commissions

No commission shall be paid by the Company to any person in consideration of his subscribing or agreeing to subscribe for any shares or procuring or agreeing to procure subscriptions for any shares Regulation 4 of Table A shall not apply

7 Lien

7 1 The Company may sell, in such manner as the directors think fit, any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of 6 months after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been served on the holder of the time being of the share or the person entitled thereto by reason of his death, bankruptcy, liquidation or other similar or analogous event and on the expiry of such period such sum (or part thereof) shall remain unpaid

7 2 The net proceeds of such sale, after payment of the costs thereof, shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the share or shares sold and subject to a like lien for debts or liabilities not presently payable as existed upon the share or shares prior to the sale) be paid to the person entitled to the share or shares at the time of the sale

7 3 A statutory declaration in writing that the declarant is a director or the secretary of the Company and that a share has been duly forfeited or surrendered or sold to satisfy the lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the share certificate delivered to a purchaser or allottee thereof, shall (subject to the execution of an instrument of transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share

8 Transfer of Shares

8 1 Any transfer of shares made in accordance with these articles shall be registered promptly The directors shall decline to register any transfer of shares which is not made in accordance with these articles Regulations 24, 26 and 29 to 31 (inclusive) of Table A shall not apply

8 2 Notwithstanding any other provisions of these articles or Table A, the directors may not refuse or delay any transfer of shares pursuant to an enforcement of security validly granted over such shares

9 Ineligible persons

No allotment or transfer of any share shall be made to any person who is not a body corporate

10 General meetings

The directors may and on the requisition of any member the directors shall, call a general meeting
Regulation 37 shall be modified accordingly

11 Proceedings at general meetings

- 11 1 No resolution shall be voted on and no other business shall be transacted at any meeting unless a quorum is present when such vote is taken or other business is transacted and no resolution or transaction shall be effective unless a quorum is so present. Save as herein otherwise provided, the quorum at any general meeting shall be two or more members present in person or by proxy provided that if the Company shall have only one member, one member present in person or by proxy shall be a quorum. Regulation 40 shall be modified accordingly
- 11 2 If a quorum is not present within half an hour from the time appointed for a meeting, or if during any meeting a quorum ceases to be present, the meeting shall be dissolved. Regulation 40 shall be modified accordingly. Regulation 41 shall not apply
- 11 3 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded by any member and a demand by a person as proxy for a member shall be the same as a demand by the member. Regulation 46 of Table A shall not apply. A poll demanded on any question shall be taken forthwith. Regulations 51 and 52 shall not apply
- 11 4 The chairman of any general meeting shall not be entitled to a second or casting vote in any circumstances
- 11 5 On a show of hands, every member present in person or by proxy shall have one vote and a proxy or corporate representative shall have one vote for each member for whom he is acting as proxy or corporate representative, in addition to his own vote if he is a member. On a poll, every member shall have one vote for every share of which he is a holder. Regulations 54, 56, 57 and 58 of Table A shall not apply
- 11 6 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and in any common form or in such other form as the directors may approve and shall be deemed to include authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates
- 11 7 In calculating the periods mentioned in regulation 62 of Table A no account shall be taken of any part of the day that is not a Business Day
- 11 8 Regulations 60, 61, 62(b) and 62(c) of Table A shall not apply

12 Participation at general meetings

Any one or more members may participate in and vote at general meetings by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. Any member so participating in a meeting shall be deemed to be present in person and shall count towards the quorum. 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

13 Number of directors

The minimum number of directors shall be eight or such other even number as the Company may from time to time by ordinary resolution determine four of whom must be persons appointed as A

Directors pursuant to article 17 1(a) (each, an A Director") and the other four must be persons appointed as B Directors pursuant to article 17 1(b) (each, a B Director") Unless otherwise determined by the Company from time to time by ordinary resolution there shall be no maximum number of directors Regulations 64 and 90 shall not apply

14 Alternate directors

- 14 1 Any A Director or B Director, as the case may be, may at any time by writing under his hand and served on the Company at the office, or delivered at a meeting of the directors, appoint any person (including another director) to be his alternate director and may in like manner remove and replace an alternate director so appointed by them Any such appointment, removal or replacement shall be effective upon delivery of the notice relating thereto or such later date specified in such notice An alternate director appointed in accordance with this article shall cease to be an alternate director if his appointer ceases to be a director The same person may be appointed as the alternate director of more than one director Regulations 65, 67 and 68 and the last sentence of regulation 66 of Table A shall not apply

15 Powers of directors

Subject to the provisions of the Act, the memorandum and these articles, the business of the Company shall be managed by the directors who may exercise all the powers of the Company No alteration of the memorandum or articles shall invalidate any prior act of the directors which would have been valid if that alteration had not been made The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors Regulation 70 of Table A shall not apply

16 Delegation of directors' powers

A committee of the directors must include at least one A Director and at least one B Director No such committee shall have power to sub-delegate Regulation 72 of Table A shall be modified accordingly

17 Appointment and Removal of Directors

- 17 1 For so long as JV Co is the direct or indirect holding company of the Company
- (a) the holders of a majority in nominal value of the issued A Shares in the capital of JV Co shall be entitled at any time and from time to time to appoint any four persons as A Directors and to remove any such A Director from office and to appoint any other person in place of any such A Director so removed or dying or otherwise vacating office by giving notice in writing to the Company and to the holders of B Shares in the capital of JV Co and
 - (b) the holders of a majority in nominal value of the issued B Shares in the capital of JV Co shall be entitled at any time and from time to time to appoint any four persons as B Directors and to remove any such B Director from office and to appoint any other person in place of any such B Director so removed or dying or otherwise vacating office by giving notice in writing to the Company and to the holders of A Shares in the capital of JV Co
- 17 2 Save as provided by this article and subject to the provisions of the Act, no director of the Company shall be appointed or removed from office, and the Company in general meeting shall have no power of appointing or removing directors, but each of the directors appointed by or under this article and every other director hereafter appointed shall hold office until he is either removed in a manner provided by this article or dies or otherwise vacates Regulations 76 to 79 (inclusive), 81(e) and 90 of Table A shall not apply

18 No age limit on 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.

19 Appointment of chairman

The holders of a majority in nominal value of the issued shares shall be entitled, by notice in writing to the Company, to appoint a director to act as the chairman of the board of directors on a rotating basis. Each such appointment shall be for a term until and including the next annual general meeting. The first chairman appointed shall be an 'A' Director (who for the avoidance of doubt shall be chairman until and including 31 March 2009) and the next succeeding chairman shall be a 'B' Director, and so forth. If any chairman ceases to hold that office during his term, the class of member which appointed him shall be entitled to appoint another director to fill that office for the remainder of the one year term. The chairman shall preside at any directors' meeting and general meeting at which he is present but shall not have a second or casting vote. Regulations 88 and 91 of Table A shall be modified accordingly.

20 Remuneration of directors

No director shall be entitled to remuneration from the Company for his services as a director. Regulations 82 and 87 shall not apply.

21 Convening directors' meetings

21.1 The directors shall hold meetings at the request of any director of the Company.

21.2 Unless otherwise agreed in writing by at least two A Directors and at least two B Directors, at least 10 Business Days' notice in writing of each meeting of the directors shall be given to each director and his alternate entitled to attend and the notice shall be accompanied by an agenda and a board paper setting out in such reasonable detail as may be practicable in the circumstances the subject matter of the meeting. Breach of this Article 21.2 shall not affect the validity of any meeting of the directors which has otherwise been validly convened.

21.3 Notice of a meeting of the directors shall be given to all directors including any director who is for the time being absent from the United Kingdom. A director may waive notice of any meeting either prospectively or retrospectively. Regulation 88 of Table A shall be modified accordingly.

22 Quorum at directors' meetings

22.1 No business shall be transacted at any meeting of the directors unless a quorum is present. A quorum shall exist at any directors' meeting if at least one A Director and at least one B Director are present or represented by an alternate. Regulation 89 of Table A shall not apply.

22.2 If a quorum is not present at a meeting of the directors at the time when any business is considered any director may require that the meeting be reconvened. At least ten business days' notice of the first, and if necessary, the second reconvened meeting will be given in writing unless all the directors agree. If a quorum is not present at the reconvened meeting any director may require that the meeting be reconvened for a second and, if necessary, a third time. The same period of notice will apply as for the first and, if necessary, second or third reconvened meeting.

22.3 If no directors or alternates of the same class of share are present at three consecutive meetings of the board duly convened in accordance with article 21 and being not less than seven days apart, those directors or alternates of the other class of shares present at the third such meeting of the board shall constitute a quorum for such meeting.

23 Voting at directors' meetings

Save as provided in article 22 3 no resolution of the directors shall be effective unless at least one A Director (including alternate directors attending the meeting on behalf of an A Director) and at least one B Director (including alternate directors attending the meeting on behalf of a B Director) shall have voted in favour of the resolution and at any meeting of the board the A Directors present or their alternates shall together have one vote and the B Directors present or their alternates shall together have one vote Regulation 88 of Table A shall be modified accordingly

24 Directors' interests

A director present or represented by an alternate shall be counted in the quorum and be entitled to vote at a meeting of directors on any resolution concerning a matter in which he has, directly or indirectly, a material interest or duty Regulations 94 to 98 (inclusive) of Table A shall not apply

25 Participation at directors' meetings

Any one or more directors may participate in and vote at directors' meetings by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other Any director so participating in a meeting shall be deemed to be present in person and shall count towards the quorum 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

26 Written resolutions of directors

A resolution in writing shall be as valid and effective for all purposes as a resolution duly passed at a meeting of the directors or a committee of directors (as the case may be) where the resolution in writing is circulated to all the directors or members of the committee (as the case may be) and is executed by all of the directors and alternate directors for the time being entitled to receive notice of a meeting of the directors, or by all of the members of the committee for the time being entitled to receive notice of a meeting of the committee or, if less, by one A Director and one B director (or their respective alternates) For this purpose

- (a) a resolution may be in hard copy form or electronic form sent to such address (if any) for the time being notified by the Company for that purpose and may consist of several copies in hard copy form or electronic form each executed by one or more of the directors or members of the relevant committee or a combination of both,
- (b) a resolution executed by an alternate director need not also be executed by that person's appointor, and
- (c) a resolution executed by a director for whom an alternate director has been appointed need not be executed by the alternate director in that capacity

Regulation 93 shall not apply Regulation 92 shall apply to all acts done by such a resolution in writing as it does to acts done by a meeting of the directors

27 Official seal

The Company may exercise all the powers conferred by the Act with regard to having any official seal for use abroad 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 Regulation 101 of Table A shall be modified accordingly

28 Language

General meetings and meetings of the directors and any committee shall be conducted in English. Notices (including accompanying papers) and minutes of such meetings shall be prepared in English.

29 Notices

29 1 Any notice or other document required by these articles to be sent or supplied to or by the Company (other than a notice calling a meeting of the directors) shall be contained in writing. Any such notice may be sent or supplied in any way in which the 2006 Act provides for documents or information to be sent or supplied by or to the Company for the purposes of the 2006 Act.

29 2 Anything sent to a member under these articles may be sent to that member's address as registered in the register of members, unless the member and the Company have agreed that another method of communication is to be used and the member has supplied the Company with the information that it needs in order to be able to use that other means of communication. Anything sent to a director under these articles may be sent to that director's address as registered in the register of directors, unless the director and the Company have agreed that another method of communication is to be used and the director has supplied the Company with the information that it needs in order to be able to use that other means of communication. Regulation 111 and the first sentence of regulation 112 shall not apply.

29 3 Any notice or other document sent by the Company under these articles which is delivered or left at a registered address otherwise than by post shall be deemed to have been received on the day it was so delivered or left. A notice or other document sent by first class post shall be deemed to have been received two clear Business Days after the date of posting. A notice or other document sent by the Company in electronic form shall be deemed to have been received at the time it is sent. A notice sent or supplied by means of a website shall be deemed to have been received by the intended recipient at the time when the material was first available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website. Any notice given outside Working Hours in the place to which it is addressed will be deemed not to have been given until the start of the next period of Working Hours in such place. "Working Hours" means 9 30am to 5 30pm on a Business Day. Regulation 115 shall be modified accordingly.

30 Indemnity

30 1 Subject to the provisions of the Act and without prejudice to any indemnity to which a director may otherwise be entitled, every director and other officer of the Company or of any Associated Company (other than any person (whether an officer or not) employed by the Company or any such other Associated Company as auditor) shall be entitled to be indemnified out of the assets of the Company against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company provided that this article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this article or any element of it to be treated as void under the Act. In this article the expression "Associated Company" shall mean a Company or other body corporate that is associated with the Company with the meaning of section 256 of the 2006 Act. Regulation 118 of Table A shall not apply.

30 2 Subject to the provisions of the Act, the Company may purchase and maintain insurance against any liability falling on its directors or other officers or auditors employed by the Company or any Associated Company which arises out of their respective duties to the Company or any Associated Company or in relation to its affairs or the affairs of any Associated Company.