

**Company Number: 4216794**

**THE COMPANIES ACT 1985**

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**A PRIVATE COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION**  
(amended 21 May 2002)

**of**

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**RBS HOTEL INVESTMENTS NO 2 LIMITED**  
**Incorporated on 15 May 2001**

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

Company No. 4216794

The Registrar of Companies for England and Wales hereby certifies that

RBS HOTEL INVESTMENTS NO 2 LIMITED

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, London, the 15th May 2001

1 Greenland

For The Registrar Of Companies



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

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

RBS HOTEL INVESTMENTS NO 2 LIMITED

1. The Company's name is "RBS Hotel Investments No 2 Limited".
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:
  - (A) To carry on all or any of the businesses of an investment company, and to acquire, by purchase, lease, concession, grant, licence or otherwise, such businesses, options, rights, privileges, lands, buildings, leases, underleases, stock, shares and debentures in public or private companies, corporate or unincorporated, policies of insurance and such other property, real or personal, and rights and interests in property as the Company shall deem fit, and whether in a nominee capacity or for the Company's own account.
  - (B) To carry on any other investment business which may seem to the Company capable of being conveniently carried on in connection with the objects specified above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
  - (C) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business.
  - (D) To engage and supervise persons to erect and construct houses, buildings or works of every description on any land whether or not owned by the Company and to demolish, rebuild, enlarge, alter and improve existing houses, buildings or works, and generally to develop the property of the Company
  - (E) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or

repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company is interested, whether directly or indirectly.

- (F) To engage in all financial and monetary transactions including the holding of deposits and financial futures and to buy and sell foreign exchange and any derivative instruments thereof in a manner as the Company shall think fit for the purpose of the Company's business.
- (G) To give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's holding or subsidiary company or otherwise associated with the Company in business.
- (H) To remunerate in any manner any persons who were or are in the employment of the Company or any person or company rendering service to the Company or any company which is a subsidiary or holding company of the Company or which is a subsidiary of any such holding company or is allied to or associated with the Company or any such subsidiary.
- (I) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (J) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (K) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or

restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (L) To enter into any partnership or joint venture arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (M) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (N) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or which can be carried in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (O) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this Company or any such other company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this Company or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (P) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.
- (Q) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

- (R) To give such financial assistance directly or indirectly for the purpose of the acquisition of shares in the Company or the Company's holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's holding company as may be lawful.
- (S) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (T) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anyway limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

And it is hereby further declared the expressions "subsidiary" and "holding company" where they appear in this Clause shall have the meanings ascribed to them by Section 736 of the Companies Act 1985 (as that section may be amended or re-enacted from time to time) and that the word "company" in this Clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1985.

- 4. The liability of the Members is limited.
- 5. The Company's share capital is £4,000,000 creation of 4,000,000 shares of £1 each.\*

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\* By an ordinary resolution passed on 24 May 2001 the share capital of the Company was increased to £4,000,000 by the creation of 3,999,999 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.

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NAMES AND ADDRESSES  
OF SUBSCRIBERS

NUMBER OF SHARES TAKEN  
BY EACH SUBSCRIBER

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For and on behalf of  
LONDON LAW SERVICES LIMITED  
TEMPLE CHAMBERS  
TEMPLE AVENUE  
LONDON  
EC4Y 0HP

1

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Total shares taken

1

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DATED 15 May 2001

Witness to the above signatures:-

COLIN A LAY  
TEMPLE CHAMBERS  
TEMPLE AVENUE  
LONDON  
EC4Y 0HP

**No. 4216794**

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**RBS HOTEL INVESTMENTS NO 2 LIMITED**



# **THE COMPANIES ACT 1985**

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## **COMPANY LIMITED BY SHARES**

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### **ARTICLES OF ASSOCIATION**

**of**

### **RBS HOTEL INVESTMENTS NO 2 LIMITED**

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#### **1. PRELIMINARY**

- 1.1 The Regulations contained or incorporated in Table A prescribed at the date of adoption of these Articles for the purposes of Section 8 of the Companies Act 1985 (such Table being hereinafter referred to as 'Table A') shall apply to the Company (save in so far as they are excluded or modified hereby) and such Regulations (save as so excluded or modified) and the Articles hereinafter contained shall be the Regulations of the Company. References herein to 'Regulations' and 'Articles' are to Regulations of Table A and the Articles hereinafter contained respectively unless otherwise stated. Words and expressions to which a particular meaning is ascribed in or by virtue of Table A shall bear the same respective meanings in these Articles.
- 1.2 In these Articles the expression 'the Act' means the Companies Act 1985 but a reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of the provisions for the time being in force.

#### **2. SHARE CAPITAL**

- 2.1 The share capital of the Company is £4,000,000 divided into 4,000,000 share of £1 each.
- 2.2 Subject to the provisions of the Act the directors are hereby authorised to exercise the powers of the Company to offer, allot, agree to allot, grant any right to subscribe for, or to convert any security into, and otherwise dispose of any of the shares in the capital of the Company for the time being unissued during the period of five years from the date of incorporation following which time such authority will expire to such persons (including any directors) at such times and generally on such terms and conditions as they think proper but subject to any direction to the contrary given by the Company in general meeting and to the terms on which any shares are created or issued and provided that no shares shall be issued at a discount contrary to the Act.

- 2.3 Section 89 (1) and Sections 90 (1) to (6) inclusive of the Act shall not apply to any allotment of equity securities by the Company pursuant to any authority conferred on the directors pursuant to the Act.

### **3. TRANSFER OF SHARES**

- 3.1 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share, whether or not a fully paid share, and regulation 24 shall not apply to the Company.

### **4. CONDUCT OF MEETINGS**

- 4.1 In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly. Regulation 53 (as extended) shall apply mutatis mutandis to resolutions in writing of any class of members of the Company.
- 4.2 An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulation 62 shall not apply.
- 4.3 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 and Regulation 40 shall not apply to the Company.
- 4.4 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 the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved. Regulation 41 shall not apply to the Company.

- 4.5 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.
- 4.6 Any decision taken by a sole member pursuant to 4.5 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

## **5. NUMBER OF DIRECTORS**

- 5.1 Subject as hereinafter provided the Directors shall not be less than two in number. Regulation 64 shall be modified accordingly.

## **6. DELEGATION OF DIRECTORS' POWERS**

- 6.1 In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers to any committee consisting of one or more Directors and one or more co-opted persons. Insofar as any such power is so delegated any references in the Regulations or these Articles to the exercise by the Director of such power shall be read and constructed as if it were a reference to such committee. The Directors may authorise the co-option to such a committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that with the exception of any committee which is to be appointed at the request of the ultimate holding company from time to time, (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors. Regulation 72 shall be modified accordingly.

## **7. ALTERNATE DIRECTORS**

- 7.1 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. The first sentence of Regulation 66 shall be modified accordingly.
- 7.2 A Director, or any such other person as is mentioned in Regulation 65, may act as an alternate Director to represent 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.

- 7.3 An alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director whilst so acting shall exercise and discharge all the functions, powers and duties of the Directors whom he represents and shall without prejudice to the generality of the foregoing be entitled, in the absence from the United Kingdom of the Director appointing him, to sign on his behalf a Resolution in writing of the Directors. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director and Regulation 67 shall not apply to the Company.

## **8. APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 8.1 The Directors shall not be subject to retirement by rotation and references thereto in Regulations 73 to 80 shall be disregarded.
- 8.2 The office of a Director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 but also if he is removed from office pursuant to these Articles or if he becomes incapable by reason of illness (including, without limitation, mental illness or disorder) or injury of managing or administering any property or affairs of his own or of the Company and the Directors resolve that his office be vacated. Regulation 81 shall be modified accordingly.
- 8.3 The appointment of any person to any office pursuant to Regulation 84 may at any time be revoked by the Directors, without prejudice to any rights of the holder of such office in respect of such revocation.
- 8.4 The holders or holder of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at General Meetings of the Company may, by memorandum in writing signed by him or them or by their duly authorised attorneys (or in the case of a Member being a company, signed by one of its directors or officers on its behalf) or in such other form as the Directors may accept, and left at or sent to the Registered Office of the Company, at any time or from time to time appoint any person to be a Director of the Company or remove any Director from office.

## **9. PROCEEDINGS OF DIRECTORS**

- 9.1 A Director absent or intending to be absent from the United Kingdom may request the Directors during his absence to send notices of meetings of the Directors to him at such address within the United Kingdom as he may give to the Company for this purpose but in the absence of such a request it shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. No chairman shall have a second or casting vote. Regulation 88 shall be modified accordingly.

- 9.2 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 and to 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 is.
- 9.3 A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of Section 317 of the Act) with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with that Section. Subject where applicable to such disclosure, a Director may vote and be taken into account for the purposes of a quorum at a 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 and (save as otherwise agreed) retain for his own absolute use and benefit all profits and advantages directly or indirectly occurring to him thereunder or in consequence thereof. Regulations 94 to 98 shall not apply to the Company.
- 9.4 The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 100 shall be modified accordingly.

## **10. OFFICIAL SEAL**

- 10.1 The seal shall only be affixed with the authority of the Directors and in the presence of any one of the following, that is to say, a Director, the Secretary or other authorised individual (being an individual authorised for this purpose by the directors). Every instrument to which the seal is affixed shall be signed by one of the persons aforesaid in whose presence it was affixed.

## **11. NOTICES**

- 11.1 The figure "24" shall be inserted in substitution for the figure "48" in the second sentence of Regulation 115. Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.

## **12. SINGLE MEMBER COMPANY**

12.1 If at any time, and for as long as, the Company has a single member all provisions of these Articles shall (in the absence of any expressed provision to the contrary) apply with such modification as may be necessary in relation to a company with a single member.

## **13. INDEMNITY**

Every director or officer of the Company shall be entitled to 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 or discharge 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 which the charge is found not proven or in connection with any application under Section 727 of the Act 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 and no director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

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NAMES AND ADDRESSES  
OF SUBSCRIBERS

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NUMBER OF SHARES TAKEN  
BY EACH SUBSCRIBER

For and on behalf of  
LONDON LAW SERVICES LIMITED  
TEMPLE CHAMBERS  
TEMPLE AVENUE  
LONDON  
EC4Y 0HP

1

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Total shares taken

1

DATED 15 May 2001

Witness to the above signatures:-

COLIN A LAY  
TEMPLE CHAMBERS  
TEMPLE AVENUE  
LONDON  
EC4Y 0HP

## **BARTLETT, Paul, FM Legal**

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**From:** Dawson, John (Mortgage Op) (RBS)  
**Sent:** 07 May 2002 15:49  
**To:** BARTLETT, Paul, FM Legal  
**Subject:** Power of Attorney - NW Finance to NWHL

Many thanks for your fax - my diary was due later this week!!

Yes, please; the Power of Attorney will need renewing. As we go through Integration later in the year the need for this may change/ disappear but for the interim we will have to have the requisite PoA for the few accounts we have left.

*John Dawson*  
Technical Support  
NatWest Mortgage Services  
Station 99  
PO Box 156 Priory House  
Birmingham B4 6AL  
Tel: 0121 234 3868  
Fax: 0121 234 3315  
E-mail [john.dawson@rbs.co.uk](mailto:john.dawson@rbs.co.uk)