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THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SANDWELL LIFT COMPANY LIMITED

- 1 The name of the Company is Sandwell LIFT Company Limited.
- 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 engage in the provision of integrated primary health care and social care accommodation within the Sandwell area and promote the improvement of services in connection therewith pursuant to the NHS Lift Initiative (the "Project").
 - 3.2 To borrow and raise money and accept money on deposit for any purpose in connection with the objects for which the Company is established.
 - 3.3 To lend money, grant or provide credit and financial accommodation to any person and to deposit money with any person for any purpose in connection with the objects for which the Company is established.
 - 3.4 For the above purposes to (i) secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company, by arranging for the provision of guarantees, indemnities, policies of insurance and other similar obligations and by the creation and issue of securities; (ii) take the benefit of security or of guarantees, indemnities, policies of insurance or other similar obligations; (iii) enter into arrangements to regulate the relationship between creditors of the Company; (iv) make arrangements for the management, administration and enforcement of the Company's borrowings, loans and security; (v) refinance the Company's borrowings; (vi) enter into any guarantee, interest rate exchange transaction, contract for differences, contract of indemnity or suretyship; and (vii) enter into any other agreements and arrangements in connection with an incidental to such purposes in each case in relation to itself or any person, as the case may be.
 - 3.5 To acquire and hold any kind of interest in, or provide any form of capital for, any person or undertaking of any kind, to carry on business as a holding and investment company and to co-ordinate and manage the activities of, and to provide finance, service and facilities to, any person or undertaking controlled directly or indirectly by the Company or in which the Company is interested, whether as a Shareholder or otherwise and whether directly or indirectly.



- 3.6** To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, licenses, intellectual property rights, patent rights, inventions and secret processes. .
- 3.7** To sell, exchange, mortgage, charge, grant options and other rights over, and in any other manner deal with or dispose of, all or any part of the undertaking property and assets (present and future) of the Company for any consideration. .
- 3.8** To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose..
- 3.9** To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting any company, fund or trust..
- 3.10** To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company.
- 3.11** To distribute the property of the Company among its creditors or members in specie or kind.
- 3.12** To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, scrip, warrants, debentures and other negotiable or transferable instruments.
- 3.13** To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- 3.14** To the extent permitted by law to give financial assistance for the purpose of the acquisition of shares of the Company or of any company or association, (including housing associations or registered social landlords) of which the Company is a subsidiary and for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan or guarantee, indemnity, the provision of security or otherwise.
- 3.15** To remunerate any person, firm or company or association, (including housing associations or registered social landlords) 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.
- 3.16** To support or subscribe to any charitable, benevolent or useful object of a public character and to establish, support and subscribe to any association, institution, society, fund or club which may be for the benefit of the Company or its Directors, ex-Directors, employees, or ex-employees or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, bonuses 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 of any company or association, (including housing associations or registered social landlords) which is a subsidiary of the Company or the holding company or association, (including housing associations or registered social landlords) 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 or association, (including housing associations or registered social landlords) and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance for the benefit of such persons as aforesaid; 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, share purchase and share option schemes for the benefit of any of the employees or Directors of the Company or of any such subsidiary, holding or fellow subsidiary company or association, (including housing associations or registered social landlords) and to lend money to any such employees or to trustees on their behalf to enable any such schemes to be established or maintained.

3.17 To do all such things as in the opinion of the board of directors of the Company are or may be incidental or conducive to the attainment of the Company's objects or any of them.

3.18 To procure the provision of any of the aforementioned objects.

And it is hereby declared that:

"company" in this Clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere and "person" shall include any company as well as any other legal or natural person;

"securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit, receipt, bill, note, warrant, coupon, right to subscribe or concert, or similar right or obligation;

"and" and "or" shall mean "and/or" where the context so permits;

"other" and "otherwise" shall not be construed in a restrictive manner where a wider construction is possible; and

the objects set forth in each sub-clause of this Clause shall not, 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 from the terms of any other sub-clause or from the name of the Company or the nature of any business carried on by the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. * The share capital of the Company is £854,995 divided into 170,999 A Shares of £1 each, 170,999 B Shares of £1 each and 512,997 C shares of £1 each.

*On 14 May 2009, the Company's share capital was increased to £854,995 by the creation of 170,000 A Shares of £1 each, 170,000 B Shares of £1 each and 510,000 C shares of £1 each.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.
