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THE COMPANIES ACT 1985

UNLIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

HC LEISURE 2¹

THURSDAY



LGGWX47L

LD2

23/10/2008

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COMPANIES HOUSE

- 1 The name of the Company is "HC LEISURE 2"
- 2 The Registered Office of the Company will be situated in England
- 3 The object of the Company is to carry on business as a general commercial company
- 3 1 Without prejudice to the generality of the object and the powers of the Company derived from section 3A of the Act the Company has power to do all or any of the following things
 - (a) to purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over in respect of any property,
 - (b) to apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, copyrights, trade secrets, or other intellectual property rights, licences, secret processes, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire,
 - (c) 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, 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,
 - (d) 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,
 - (e) to invest and deal with the moneys of the Company not immediately require in such manner as may from time to time be determined and to hold or otherwise deal with any investments made

¹ The company was incorporated on 14th July 1999 with the name Largerco Limited and changed its name to Holmes Place Leisure 2 Limited pursuant to a Special Resolution passed on 08th December 2003. It re-registered as unlimited on 30th May 2007. It changed its name from Holmes Place Leisure 2 to HC Leisure 2 pursuant to a Written Resolution on 14th October 2008.

- (f) to lend and advance money or to give credit on any terms and with or without security of to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary or, or any other company associated in any way with, the Company), to enter into guarantees, contracts or 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 of the payment of any such 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),
- (g) 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,
- (h) to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills or exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable transferable instruments,
- (i) 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 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,
- (j) 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, degrees, rights, privileges or concessions with the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions,
- (k) 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 governmental or authority, municipal, local or otherwise, in any part of the world,
- (l) to control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has 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 with may seem desirable with respect to any business or operations of or generally with respect to any such company or companies,
- (m) 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 of any part of the shares or securities or any such company as aforesaid,

- (n) to sell or otherwise dispose of the whole or 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,
- (o) to act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts,
- (p) to remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient,
- (q) to distribute among the members of the Company in kind any property of the Company or whatever nature
- (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 from underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company,
- (s) to support the 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 to have been directors or, 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 holding company of the Company or a fellow subsidiary of the Company or predecessors in business of the Company or of 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 including insurance for any director, officer or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far permitted by law), 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 subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their benefit to enable any such schemes to be established or maintained,
- (t) subject to an in accordance with the provisions of the Act (if and so far as such provisions shall be applicable) to give, directly or indirectly, financial assistance for the acquisition of shares or other securities of the Company or of any other company or for the reduction or discharge of any liability incurred in respect of such acquisition,
- (u) to procure that Company to be registered or recognised in any part of the world,
- (v) 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,
- (w) 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,
- (x) and so that

- (i) none of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any sub-clause of this clause, or by reference to any inference from the name of the Company,
- (ii) the word "company" in this clause, except where uses 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, and
- (iii) in this clause the expression "the Act" means the Companies Act 1985, but so that any reference in 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

4 The Company's share capital is £1,000 divided into 1,000 'B' Ordinary Shares of £1 00 each and €25,000,000 divided into 25,000,000 'A' Ordinary Shares of €1 00 each ²

² Increased from £1000 divided into 1000 shares of £1 00 each on 18 December 2003

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

Names and addresses of Subscribers

**Number of Shares taken
by each
Subscriber**

1 [For and on behalf of
Instant Companies Limited
1 Mitchell Lane
Bristol BS1 6BU]

One

Total Shares taken

One

Dated Amended by Written Resolution dated 14th October 2008

THE COMPANIES ACTS 1985 and 1989 (the "Act")

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

HC LEISURE 2

(as adopted by Special Resolution passed on 08th October 2008)

1 Preliminary

- 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) shall apply to the Company, save in so far as they are not excluded or modified by these Articles, to the exclusion of the Table A contained in any other enactment. References to Regulations are to Regulations in Table A and all words and expressions in these Articles shall bear the same meanings as in Table A.
- 1 2 Regulations 3, 32, 34 and 35 of Table A shall not apply to the Company.

2 Share Capital

2 1 Authorised Share Capital

The share capital of the Company at the date of adoption of these Articles is £1,000 divided into 1,000 'B' Ordinary Shares of £1.00 each and €25,000,000 divided into 25,000,000 'A' Ordinary Shares of €1.00 each, each share of the Company shall rank *pari passu* in all respects.

2 2 The Company may by special resolution

- (a) increase its share capital by such sum to be divided into shares of such amount as the resolutions may prescribe,
- (b) consolidate and divide all or any of the share capital into shares of a larger amount than the existing shares,
- (c) subdivide its shares or any of them, into shares of a smaller amount than its existing shares,
- (d) cancel any shares which at the date of the passing of the resolution had not been taken or agreed to be taken by any person, and
- (e) reduce its share capital and share premium account in any way.

- 2 3 Section 89(1) of the Act (offers to shareholders to be on pre-emptive basis) shall not apply to the allotment by the company of any equity security.

3 Capital Receipt

- 3 1 If any share is issued at a price exceeding its par value, any amount which is not paid in full, on the date of issue (if any) shall be treated as a 'Capital Receipt' and an appropriate entry made in a designated accounting reserve of the Company entitled 'Other Reserve' and such amount shall be non-distributable
- 3 2 In the event that any amount payable in respect of a share is not paid in full, on the date of issue is not regarded as a 'Capital Receipt' for accounting purposes, such amount (if any) shall be non-distributable
- 3 3 For the avoidance of doubt, if any share is issued at a price exceeding its par value, for consideration other than deferred consideration, then any amounts payable on the date of issue (if any) shall be treated as a share premium and shall be non-distributable

4 General Meetings

- 4 1 The words " at least seven clear days' notice" shall be substituted for the words "at least fourteen clear days' notice" in Regulation 38 of Table A
- 4 2 If the company has only one member, one member present in person or by proxy or, if a corporate member, by its duly authorised representative shall be a quorum Regulation 40 shall be modified accordingly
- 4 3 A resolution in writing shall be effective to do anything required by law to be done in general meeting In the case of a member which is a corporation, the resolution may be signed on behalf of that corporation by one of its directors or its secretary Regulation 53 shall be modified accordingly
- 4 4 Proxies may be delivered at any time prior to the meeting at which the proxy is to vote Regulation 62 shall be modified accordingly

5 Delegation of Directors' Powers

The directors may delegate any of their powers to committees consisting of such person or persons (whether directors or not) as they think fit Regulation 72 shall be modified accordingly

6 Appointment and Removal of Directors

- 6 1 Any member holding, or any members holding in aggregate, a majority in nominal value of the issued share capital for the time being of the company which carries the right to attend and vote at general meetings of the company ("Majority Member") may at any time and from time to time
- (a) appoint any person to be a director either to fill a vacancy or as an additional director or remove from office any director howsoever appointed,
 - (b) appoint any person to be an alternate director for any director (in which case the director shall during the currency of such appointment have no right to appoint an alternate director and shall have no right to remove such alternate director) or remove from office any alternate director (whether or not appointed by the Majority Member) in the case of appointment no approval of the directors shall be required, and
 - (c) appoint any person (whether or not a director and notwithstanding that members are otherwise required to be directors) to be a member of any committee of directors or remove from office any member of any such committee (whether or not appointed by the Majority Member)

Any such appointment or removal shall be signed by or on behalf of the Majority Member In the case of a member which is a corporation, the appointment or removal may be signed on its behalf

by one of its directors or its secretary or some other person duly authorised for the purpose and shall take effect on being delivered to or sent by post to the company at its registered office or upon delivery to it at a meeting of the directors Regulation 81 shall be modified accordingly

6 2 The directors shall not be subject to retirement by rotation or to reappointment at the annual general meeting following appointment by the directors Regulations 73 to 75 and 80, and the second and third sentences of Regulation 79, shall not apply and references in any other Regulation to directors retiring by rotation shall be disregarded

6 3 A director shall not be required to retire or vacate his office or be ineligible for reappointment as a director, and a person shall not be ineligible for appointment as a director, by reason of him or her having attained any particular age Section 293 of the Act shall not apply

7 Proceedings of Directors

7 1 A director absent or intending to be absent from the United Kingdom may request the directors during his or her absence to send notices of meetings of the directors to him or her at such address within the United Kingdom as the director 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 Regulation 88 shall be modified accordingly

7 2 The quorum for the transaction of the business of the directors shall be one Regulation 89 shall not apply*

7 3 Any director may validly participate in a meeting of the board of directors of the company or a committee of the directors 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 accordingly shall be counted in the quorum and be entitled to vote Regulation 89 shall be modified accordingly

7 4 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

(a) is circulated to all the directors or members of the committee as the case may be, and

(b) is signed by a majority of the directors for the time being entitled to receive notice of a meeting of the directors or if greater the number of directors required to constitute a quorum at a meeting of the directors, or by a majority of the members of the committee for the time being entitled to receive notice of a meeting of the committee or if greater the number of members of the committee required to constitute a quorum at a meeting of the committee

The resolution in writing may consist of several documents in the same form each signed by one or more of the directors or members of the relevant committee, including signatures evidenced by means of facsimile transmission A resolution signed by an alternate director need not also be signed by that person's appointor and, if it is signed by a director for whom an alternate director has been appointed, it need not be signed 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

7 5 A director shall be counted in the quorum for any meeting called to consider any resolution concerning a matter in which the director has an interest or duty A director shall be entitled to vote on any resolution concerning a matter in which the director has an interest or duty Regulations 94 to 96 (inclusive) shall not apply

* This clause 7 2 was amended by Special Resolution passed on 26th July 2006

8 Accounts

A member, subject to such conditions and regulations as the directors may determine having regard to any obligation binding upon the company to keep confidential information supplied to it by other persons, may inspect personally or by his agent at any time and from time to time any account or book or document of the company (and take and retain copies thereof) Regulation 109 shall not apply

9 Share Transfer Veto

9 1 Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer

- (a) 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
- (b) is executed by a Secured Institution or its nominee pursuant to the power of sale or other such power under such security, or

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

10 Notices

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 Any notice required by these Articles to be given by the company may be given by any visible form on paper, including facsimile and electronic mail, and a notice communicated by any such form of immediate transmission shall be deemed to be delivered at the time it is transmitted to the person to whom it is addressed Regulation 115 shall be modified accordingly