

05072687 (4)

The Companies Acts 1985 and 1989

BBH-LSL (FundCo Tranche 1) Limited (the "Company")

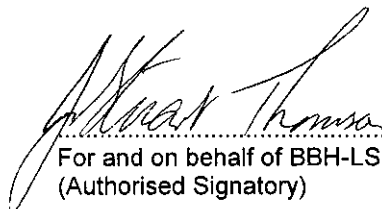
(Company Number 5072627)

Written Resolutions of the Sole Member of the Company

Passed on 17/11/2005

Pursuant to Section 381A of the Companies Act 1985, BBH-LSL (FundCo HoldCo Tranche 1) Limited, being the sole member of the Company at the date hereof entitled to attend and vote at a general meeting hereby resolves:

- 1 **THAT** the authorised share capital of the Company be and is hereby increased from £1000 to £50,010, by the creation of 49,010 ordinary shares of £1 each.
- 2 **THAT** the existing Memorandum of Association of the Company be amended by the substitution of existing clause 3 with the wording set out in annex 1 hereto as new clause 3.
- 3 **THAT** the regulations contained in annex 2 hereto and initialled for the purpose of identification be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.
- 4 **THAT** subject to the passing of Resolution no 1, the Directors be and they are hereby generally and unconditionally authorised in accordance with section 80 Companies Act 1985 and in addition to any existing power to allot relevant securities to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £50,009 during the period commencing on the date of the passing of this Resolution and expiring on 17 Nov. 2010 (both dates inclusive) but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot relevant securities in pursuance of such offers or agreements.
- 5 **THAT** pursuant to the provisions of Section 252, Companies Act 1985, the Company dispenses with the laying of accounts and reports before the Company in general meeting.
- 6 **THAT** pursuant to the provisions of Section 366A, Companies Act 1985, the Company dispenses with the holding of annual general meetings.
- 7 **THAT** pursuant to the provisions of Section 386, Companies Act 1985, the Company dispenses with the obligation to appoint auditors annually.
- 8 **THAT** pursuant to Section 390A(1), Companies Act 1985, the Company hereby authorises the sole Director or at such time as the Company has more than one Director, the Directors, to fix the remuneration of the auditors until otherwise resolved.

  
For and on behalf of BBH-LSL (FundCo HoldCo Tranche 1) Limited  
(Authorised Signatory)



## ANNEX 1

- 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 South London (Lambeth, Southwark and Lewisham) 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 financing of the Project.
  - 3.3 To enter into swaps and derivatives and any other interest rate or foreign exchange hedging agreement or arrangements.
  - 3.4 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 financing of the Project.
  - 3.5 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.
  - 3.6 To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments.
  - 3.7 To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, licences, intellectual property rights, patent rights, inventions and secret processes.
  - 3.8 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.
  - 3.9 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.
  - 3.10 To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
  - 3.11 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.
  - 3.12 To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company.
  - 3.13 To distribute the property of the Company among its creditors or members in specie or kind.

- 3.14 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.
- 3.15 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.
- 3.16 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.
- 3.17 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.
- 3.18 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.
- 3.19 To apply for, promote and obtain Acts of Parliament Provisional Orders or licences of the Department of Trade which may seem calculated, directly or indirectly to benefit the Company, or be in the interests of the trade carried on by the Company or other companies carrying on similar businesses, and to oppose any Bills, Provisional Orders or any other proceedings in Parliament or elsewhere, which may seem calculated, directly or indirectly, to prejudice the Company's interests and to subscribe to the expenses thereof.
- 3.20 To enter into any arrangement with any Governments or Authorities, supreme, local, municipal or otherwise, or any corporations, companies, firms or persons which may seem conducive to the attainment of the Company's objects or any or them and to obtain from any such Government, Authority, corporation, company, firm or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- 3.21 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.
- 3.22 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.