



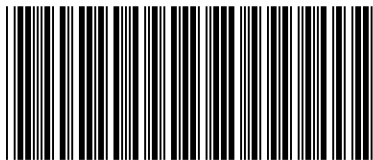
CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 5241381

The Registrar of Companies for England and Wales hereby certifies that
SINDERSON MEADOWS MANAGEMENT COMPANY LIMITED

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

Given at Companies House, Cardiff, the 24th September 2004



N05241381D



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —



Companies House

— *for the record* —

Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

5241381

Company name

SINDERSON MEADOWS MANAGEMENT
COMPANY LIMITED

I,

LONDON LAW SECRETARIAL LIMITED

of

MARQUESS COURT
69 SOUTHAMPTON ROW
LONDON
ENGLAND
WC1B 4ET

a

person named as a secretary of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state that all the requirements of the
Companies Act 1985 in respect of the registration of
the above company and of matters precedent and
incidental to it have been complied with.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution



Companies House

— for the record —

10(ef)

**First directors and secretary and
intended situation
of registered office**



X0RJOYSL

Received for filing in Electronic Format on the: **24/09/2004**

*Company Name
in full:* **SINDERSON MEADOWS MANAGEMENT
COMPANY LIMITED**

*Proposed Registered
Office:* **MARQUESS COURT
69 SOUTHAMPTON ROW
LONDON
ENGLAND
WC1B 4ET**

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **THE LONDON LAW AGENCY LIMITED**
Agent's Address: **69 SOUTHAMPTON ROW
LONDON
WC1B 4ET**

Company Secretary

Name **LONDON LAW SECRETARIAL LIMITED**

Address: **MARQUESS COURT
69 SOUTHAMPTON ROW
LONDON
ENGLAND
WC1B 4ET**

Consented to Act: **Y** *Date authorised* **24/09/2004** *Authenticated:* **Y**

Director 1:

Name **LONDON LAW SERVICES LIMITED**

Address: **MARQUESS COURT
69 SOUTHAMPTON ROW
LONDON
ENGLAND
WC1B 4ET**

Business occupation: **LIMITED COMPANY**

Consented to Act: **Y** *Date authorised* **24/09/2004** *Authenticated:* **Y**

Authorisation

Authoriser Designation: **SUBSCRIBER** *Date Authorised:* **24/09/2004** *Authenticated:* **Yes**

THE COMPANIES ACT 1985 AND THE COMPANIES ACT 1989

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF

SINDERSON MEADOWS MANAGEMENT COMPANY LIMITED

1. The Company's name is "SINDERSON MEADOWS MANAGEMENT COMPANY LIMITED".
2. The Company's Registered Office is to be situated in England & Wales.
3. The Company's objects are:-

(A) To acquire, construct, erect, lay down, manage, administer, keep up, maintain, improve, replace and provide land, buildings, surfaces, roadways, structures, plant, machinery, equipment, drains, culverts, sewers, channels and other works and services and facilities of every description (including without limitation access roads, footways, verges, street lighting, electric gates, a sewerage treatment plant and a main foul sewer) for the use and benefit of the owners from time to time of such properties as from time to time are or become situate on the development known as Sinderson Meadows off Newark Road, South Hykeham, Lincolnshire.

To collect from such owners and others all charges and expenses as may be necessary for the promotion of the objects of the Company set forth in this Memorandum of Association of the Company.

(ii) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A)(i) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

(B) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient

for the purposes of or in connection with the Company's business or any branch or department thereof.

(C) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(D) 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, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(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 and 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, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(F) To receive money on deposit or loan upon such terms as the Company may approve.

(G) To lend money to any company, firm or person and 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 establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the

Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(I) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(J) 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.

(K) 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.

(L) 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.

(M) To enter into any partnership or joint-purse 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.

(N) 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.

(O) 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 possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(P) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(Q) 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 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 or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(R) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.

(S) 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.

(T) 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.

(U) 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.

(V) 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 anywise 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.

4. The liability of the Members is limited.
5. The Company's share capital is £6 divided into 6 shares of £6 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.

NAMES AND ADDRESSES OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<hr/> <p>LONDON LAW SERVICES LIMITED Marquess Court 69 Southampton Row London WC1B 4ET England</p>	1
Total Shares taken	1

Dated 24 September 2004

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SINDERSON MEADOWS MANAGEMENT COMPANY LIMITED

PRELIMINARY

- 1(a) Subject as hereinafter provided, the regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as 'Table A') shall apply to the Company
- (b) Regulations 8, 41, 59, 64, 76, 77, 94, 95, 96, 97 and 113 of Table A shall not apply to the Company
- (c) In these Articles:-

'the Act'	means the Companies Act 1985 and every statutory modification and re-enactment thereof for the time being in force
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'the Company'	means Sinderson Meadows Management Company Limited
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'the Development'	means the development of freehold dwelling-houses and communal facilities shortly known as Sinderson Meadows off Newark Road, South Hykeham, Lincolnshire
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'Nominated Person'	a person nominated in writing by Tennyson Homes Limited
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'Owner'	means the owner(s) of a Unit of Accommodation
'Share'	means a share in the Company
'Subscriber'	means a subscriber to the Memorandum and Articles of Association of the Company
'Unit of Accommodation'	means a freehold dwelling-house on the Development
'Table A'	means Table A in the Companies (Tables A to F) Regulations 1985

2. The Company is a private company and accordingly no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the company allot or agree to allot (whether for cash or otherwise) any shares or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public

SHARES

- 3(a) Subject to Sub-Regulation 6(a) the Shares shall be under the control of the Directors and the Directors may allot, grant options over or otherwise deal with or dispose of any relevant securities (as defined by section 80(2) of the Act) of the Company to the Owners and generally on such terms and in such manner as they think fit
- (b) The general authority conferred by Sub-Regulation 3(a) hereof shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority and the said general authority shall expire on the fifth anniversary of the incorporation of the Company unless revoked or renewed by the Company in General Meeting
- (c) The Directors shall be entitled under the general authority conferred by Sub-Regulation 3(a) hereof to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority
- (d) In accordance with Section 91 of the Act, Sections 89(1) and 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company
4. The initial share capital of the Company is £6, divided into 6 shares of £1 each
5. Each Share shall confer the right to receive notice of and to attend and address any meetings of the Company and the right to vote in respect of each Share held

- 6(a) Each Share may only be issued to:-
- (i) a Subscriber; or
 - (ii) an Owner; or
 - (iii) a Nominated Person
- (b) Not more than one Share may be issued to an Owner in respect of any one Unit of Accommodation

LIEN

- 7(a) The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that Share
- (b) The Company shall have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any member whether solely or as one of two or more joint holders for all monies presently payable by him or his estate to the Company
- (c) The Directors may at any time declare any Share to be wholly or partially exempt from the provisions of this Regulation
- (d) The Company's lien (if any) on a Share arising out of this Article shall extend to all dividends payable thereon

TRANSFER OF SHARES

- 8(a) A Share may be transferred and may only be transferred:-
- (i) by a Subscriber to a Nominated Person; or
 - (ii) by a Subscriber to an Owner; or
 - (iii) by a Nominated Person to another Nominated Person; or
 - (iv) by a Nominated Person to an Owner; or
 - (v) by an Owner (or other person entitled to a Share as a consequence of the death or bankruptcy of an Owner) on the sale or disposal of the Owner's interest in the Unit of Accommodation to the person or persons becoming the Owner of the Unit of Accommodation in the former Owner's place
- (b) Not more than one Share may be transferred to an Owner in respect of any one Unit of Accommodation

- (c) No transfer of a Share shall be made at a price in excess of the nominal value of that Share
 - (d) The Directors may require the production of such evidence as they may think fit for the purposes of satisfying themselves beyond doubt that the foregoing provisions of this Article have been complied with before registering any proposed transfer of a Share
9. If the holder of a Share (or his legal personal representative or trustee in bankruptcy) refuses or neglects to transfer it in accordance with the foregoing provisions of these Articles of Association the Chairman for the time being of the Directors or failing him any other Director as may be nominated by the Directors shall be deemed to be duly appointed as the attorney of that shareholder with full power in that shareholder's name and on that shareholder's behalf to execute complete and deliver a transfer of that shareholder's Share to the person to whom it should be transferred in accordance with the foregoing provisions of these Articles of Association and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the Register of Members as the holder by transfer of the said Share

MEETINGS

10. In accordance with Section 372(3) of the Act in every notice calling a General meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that such a proxy need not be a member of the Company and Regulation 38 of Table A shall in its application to the Company be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

11. If a quorum is not present within half an hour of the time appointed for a General Meeting, the meeting, if convened on the requisition of members, shall be dissolved and in any other case it shall stand adjourned to such other day and such other time and place as the Directors may determine and if at the adjourned meeting a quorum shall not be present the members present shall be a quorum
12. A poll may be demanded at any General Meeting by any member entitled to vote thereat and Regulation 46 of Table A shall in its application to the Company be modified accordingly
13. On a show of hands or on a poll votes may be given either personally or by proxy

DIRECTORS

- 14 (a) The first Directors or Director of the Company shall be the person or persons named in the Statement delivered under Section 10 of the Act and until one or more Owners are appointed Directors the provisions of

Table A as to the appointment and removal of Directors shall apply save that no Director shall be required to retire by rotation.

- (b) Upon and from the appointment of one or more of the Owners as Directors the provisions of Table A as to the appointment rotation and retirement of directors shall apply save that:-
- (i) No person who is not an Owner or a Nominated Person shall be appointed a Director
 - (ii) unless and until the Company in General Meeting shall otherwise determine there shall not be any limitation as to the number of Directors and if and for so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors by these Articles of Association or Table A and Regulation 89 of Table A shall in its application to the Company be modified accordingly; and
 - (iii) no Director shall at any time be required to retire or vacate his office of Director or be ineligible for re-appointment as Director by reason only of his attaining or having attained any specified age and Regulation 88 of Table A shall in its application to the Company be modified accordingly
15. Regulation 85 of Table A shall not apply and any Director or any company or firm of which the Director is a member may enter into contracts with the Company and any Director may vote as Director or shareholder in respect of such contracts and retain for his own use any profits made by him or his firm under any such contract **PROVIDED ALWAYS** that unless he is at the time a sole Director he shall disclose his interest to his co-Directors before the contract is entered into and if he is at the time a sole Director or if all the Directors are interested in the contract the contract shall be entered into by the Company in General Meeting and before the contract is entered into the Director or Directors must disclose his or their interest to the meeting but so that a general notice to the Directors given at a meeting of the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm shall be deemed to be a good and sufficient disclosure of interest in respect of any contract so made

BORROWING POWERS

16. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject (in the case of any security convertible into shares) to Section 80 of the Act and Regulation 3 hereof, to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or any third party

POWERS AND DUTIES OF THE DIRECTORS

17. The Directors may appoint a Committee of Management which shall consist of a Chairman, a Secretary and a Treasurer.

NAME AND ADDRESS OF SUBSCRIBER

LONDON LAW SERVICES LIMITED
Marquess Court
69 Southampton Row
London
WC1B 4ET
England

Dated 24 September 2004