

Company number 05912563

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

Bach Homes (Sunley) Limited (**Company**)

Pursuant to Regulation 53 of Table A of the Companies (Tables A to F) Regulations 1985 as adopted as the Articles of Association of the Company we, the undersigned, being the holders of all of the shares giving a right to attend and vote at a general meeting of the Company, hereby resolve that the following resolutions be duly passed as ordinary and special resolutions.

Ordinary resolution

1. That the issued and unissued share capital of the Company be re-organised so as to consist of A shares of £1 each and B shares of £1 each, which shall rank *pari passu* in all respects but shall constitute separate classes of share.

Special resolution

2. That the draft regulations attached to this resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association.

Ordinary Resolutions

3. That the Directors be authorised to allot 49 A shares to Sunley Holdings PLC and 49 B shares to Bach Homes (Holdings) Limited, in accordance with the express authority to allot shares contained in regulation 5 of the draft regulations resolved to be adopted by special resolution of the members above.
4. That James Sunley, a director of the Company be appointed as the A director and chairman (without a second or casting vote) of the Company, and Stephen Rosier also a director of the Company be appointed as the B director of the Company.

12th January 2007

DATE

WEDNESDAY



A28 *A1DL1MHD* 24/01/2007 247
COMPANIES HOUSE

Signed 

Print Name 12/1/07

For and on behalf of Sunley Holdings PLC

Signed

Print Name

For and on behalf of Bach Homes (Holdings) Limited

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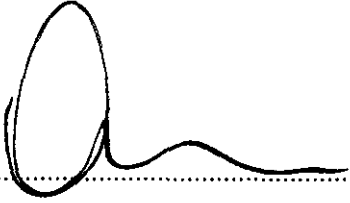
23/01/2007

DATE

Signed

Print Name

For and on behalf of Sunley Holdings PLC

Signed 

Print Name **STEVE ROWE.**

For and on behalf of Bach Homes (Holdings) Limited

COMPANY NUMBER: 05912563

ARTICLES OF ASSOCIATION

of

BACH HOMES (SUNLEY) LIMITED

1

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THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

BACH HOMES (SUNLEY) LIMITED

(Adopted by Special Resolution passed on ~~December 2006~~ 12th January 2007 *for*).

1. INTERPRETATION

- (A) In these Articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended prior to the adoption of these Articles. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles.

- (B) In these Articles, the following words have the following meanings,

The Act: the Companies Act 1985 as amended prior to adoption of these Articles;

Business Day: a day (other than a Saturday or Sunday) when banks in London are open for business;

Group: in relation to a company (wherever incorporated), that company, any company of which it is a Subsidiary (its holding company) and any other Subsidiaries of any such holding company; and each company in a Group is a member of the Group.

Unless the context otherwise requires, the application of the definition of Group to any company at any time will apply to the company as it is at that time;

A Share: an ordinary share of £1 in the capital of the Company designated as an A Share;

B Share: an ordinary share of £1 the capital of the Company designated as a B Share;

A Director: any director appointed to the Company by holders of the A Shares;

B Director: any director appointed to the Company by holders of the B Shares.

- (C) References in these Articles and in Table A to writing shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form.
- (D) References in these Articles to paragraphs and sub-paragraphs are to the paragraphs and sub-paragraphs of the Article and paragraph in which they appear.
- (E) Headings in these Articles are for convenience only and shall not affect the interpretation hereof.

2. ADOPTION OF TABLE A

- (A) The Regulations contained in Table A shall, except where they are modified or excluded by these Articles or are inconsistent herewith, apply to the Company and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- (B) Regulations 2, 8 to 22 (inclusive), 24, 26, 32 to 34 (inclusive), 40, 41, 50, 54, 57, 58, 60 to 62 (inclusive), 64 to 66 (inclusive), 73 to 80 (inclusive), 88 to 90 (inclusive), 94, 109, 110, 112, 115 and 117, of Table A shall not apply to the Company.

3. SHARE CAPITAL

- (A) The share capital of the Company at the date of adoption of these Articles is £ divided into A Shares of £1 each and B shares of £1 each.
- (B) Except as otherwise provided in these Articles, the A Shares and the B Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares.
- (C) On the transfer of any share as permitted by these Articles:
 - (i) a share transferred to a non-member shall remain of the same class as before the transfer; and
 - (ii) a share transferred to a member shall automatically be redesignated on transfer as a share of the same class as those shares already held by the member.

If no shares of a class remain in issue following a redesignation under this paragraph, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, members of that class or directors appointed by that class.

- (D) No variation of the rights attaching to any class of shares shall be effective except with:

- (i) the consent in writing of the holders of not less than three-quarters in nominal value of the issued shares of the relevant class; or
- (ii) the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the relevant class. To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be one holder of the relevant class present in person or by proxy and holding or representing not less than one-third in nominal value of the issued shares of the relevant class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him and that any holder of shares of the class present in person or by proxy or (being a corporation) by a duly authorised representative may demand a poll. For the purpose of this Article one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting.

4. UNISSUED SHARES

- (A) No shares in the Company nor any right to subscribe for or convert any security into shares in the Company shall at any time be allotted unless within one month before that allotment every shareholder for the time being has consented in writing to that allotment and its terms and to the identity of the proposed allottee.
- (B) No share of any class nor any right to subscribe for or convert any security into a share of any class shall be allotted otherwise than to the holder of a share of that same class.
- (C) Section 89(1) of the Act shall not apply to an allotment of any equity security where the consent to that allotment of every shareholder has been obtained as required by these Articles and that allotment otherwise conforms to the requirements of these Articles.

5. INITIAL AUTHORITY TO ISSUE RELEVANT SECURITIES

- (A) The directors are authorised to exercise all powers of the Company to allot relevant securities, but only if the allotment otherwise conforms to the requirements of these Articles. The maximum nominal amount of relevant securities which may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this Article or such other amount as may from time to time be authorised by the Company in general meeting.
- (B) The authority conferred on the directors by this article shall remain in force for a period of five years from the date of adoption of this article but may be revoked, varied or renewed from time to time by the Company in general meeting in accordance with the Act.

6. TRANSFER OF SHARES

- (A) All transfers of shares shall be effected by instrument in writing in any form for the time being authorised by the Stock Transfer Act 1963 (or any statutory modification or re-enactment thereof for the time being in force) or in any other form which the directors may approve.
- (B) No member shall sell, transfer, assign, pledge, charge or otherwise dispose of any share or any interest in the any share except:
 - (i) with the prior written consent of all members for the time being; or
 - (ii) in accordance with paragraph (C) of this Article; or
- (C) A member may at any time transfer all (but not some only) of its shares in the Company to a company which is either a wholly-owned subsidiary of that member, a holding company of which that member is a wholly-owned subsidiary, or a wholly-owned subsidiary of such a holding company.
- (D) The directors shall forthwith register any duly stamped transfer made in accordance with this Article and shall not have any discretion to register any transfer of shares which has not been made in compliance with this Article.

7. QUORUM AT GENERAL MEETINGS

- (A) The quorum at any general meeting of the Company or adjourned general meeting shall be two persons present in person or by proxy, of whom one shall be a holder of A Shares or duly authorised representative of such holder and one shall be a holder of B Shares or duly authorised representative of such holder.
- (B) No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- (C) If within five minutes (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting a quorum is not present, the meeting shall be dissolved.

8. VOTES

At a general meeting, on a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder, except that no shares of one class shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of shares of the other class under a right to appoint which is a class right:

The chairman shall not have a second or casting vote.

9. PROXIES

- (A) An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve, and the directors may at their discretion treat a faxed or other machine-made copy of an instrument in any such form as an original copy of the instrument. The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates, and shall be deemed to include authority to vote as the proxy thinks fit on any amendment of a resolution put to the meeting for which it is given.
- (B) The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority (certified notarially or in any other manner approved by the directors) may be delivered to the registered office, or to some other place or to some person specified or agreed by the directors, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken after the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid.

10. NUMBER AND AGE OF DIRECTORS

The number of directors shall not be less than two and no more than four. No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

11. APPOINTMENT AND REMOVAL OF DIRECTORS

- (A) The holder of a majority of the A Shares for the time being shall be entitled to appoint one person to be A Director of the Company and the holder of a majority of the B Shares for the time being shall be entitled to appoint one person to be B Director of the Company provided always that there are an equal number of A Directors and B Directors.
- (B) Any A Director may at any time be removed from office by the holder of a majority of the A Shares and any B Director may at any time be removed from office by the holder of a majority of the B Shares. Any director who is an employee of the Company and who ceases to be an employee shall be removed from office from the date his employment ceases.
- (C) If any A Director or any B Director shall die or be removed from or vacate office for any cause, the holder of a majority of the A Shares (in the case of an A Director) or the holder of a majority of the B Shares (in the case of a B

Director) shall appoint in his place another person to be an A Director or a B Director (as the case may be).

- (D) Any appointment or removal of a director pursuant to this Article shall be in writing and signed by or on behalf of the holder of a majority of the issued A Shares or B Shares (as the case may be) and served on each of the other members and the Company at its registered office, marked for the attention of the Secretary or delivered to a duly constituted meeting of the directors of the Company. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.
- (E) The right to appoint and to remove A or B Directors under this Article shall be a class right attaching to the A Shares and the B Shares respectively.
- (F) If no A Shares or B Shares remain in issue following a redesignation under these Articles, any director appointed by shareholders of that class shall be deemed to have been removed as from the redesignation.
- (G) No A Director or B Director shall be appointed or removed otherwise than pursuant to this Article, save as provided by law.
- (H) The post of chairman of the Directors will be held in alternate years by an A Director or by a B Director.

12. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- (A) Any director (other than an alternate director) may appoint any person (whether or not a director except for an existing director representing the other class of shares) to be an alternate director and may remove from office an alternate director appointed by him. In these Articles, where the context so permits, the term "A Director" or "B Director" shall include an alternate director appointed by an A Director or a B Director as the case may be.
- (B) An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at such meetings at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence. An alternate director who is already a director of the Company in his own right, will also be a director (and may vote) in his own right.
- (C) An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the director appointing him as an alternate director may by notice in writing to the Company from time to time direct.

13. NOTICE OF BOARD MEETINGS

- (A) A director may, and the secretary at the request of a director shall, call a meeting of directors.
- (B) Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing (including by email) to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the director concerned.
- (C) A director may waive notice of any meeting either prospectively or retrospectively.
- (D) The parties will ensure that at least seven days' notice of a meeting of directors is given to all directors entitled to receive notice accompanied by:
 - (i) an agenda specifying in reasonable detail the matters to be raised at the meeting; and
 - (ii) copies of any papers to be discussed at the meeting.
- (E) A shorter period of notice of a meeting of directors may be given if one A Director and one B Director agree in writing.
- (F) Matters not on the agenda may not be raised at a meeting of directors or business conducted in relation to those matters unless all the directors agree in writing.

14. PROCEEDINGS OF DIRECTORS

- (A) *Subject as provided in these Articles, the directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The directors will try to meet at least monthly.*
- (B) The quorum at any meeting of the directors shall be two directors, of whom one at least shall be an A Director and one at least a B Director. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum as an A Director or B Director (as the case may be) reflecting the designation of his appointor. No business shall be transacted at any meeting of the directors unless a quorum is present at the commencement of the meeting and also when that business is voted on. If a quorum is not present within 30 minutes of the time for the relevant meeting as set out in the notice of meeting then the meeting shall be adjourned for 7 Business days .
- (C) Each director has one vote at a meeting of directors.
- (D) A committee of the directors must include at least one A Director and one B Director. The provisions of paragraph (B) of this Article shall apply equally to *meetings of any committee of the directors as to meetings of the directors.*

- (E) All or any of the directors or members of any committee of the directors may participate in a meeting of the directors 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 or be counted in a quorum; and accordingly, subject to paragraph (B) of this Article, meeting of the directors or committee of the directors may be held where each of those present or deemed to be present is in communication with the others only by telephone or other communication equipment as aforesaid. A meeting where those present or deemed to be present are in different locations 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 then is.
- (F) All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be effective unless more votes are cast for it than against it and one A Director and one B Director who is present at the meeting of the directors or of the committee of the directors shall have voted in favour of it. In the case of an equality of votes the chairman shall not have a second or casting vote. If at any time at or before any meeting of the directors or of any committee of the directors all A Directors present or all B Directors present should request that the meeting should be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other directors to be present or for any other reason, which he need not state) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted or proceeded with at that meeting after such request has been made. No meetings of directors may be adjourned pursuant to this Article more than once.

15. DIRECTORS' INTERESTS; DISCLOSURE OF INFORMATION

- (A) A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject, where applicable, to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.
- (B) Any A Director or B Director shall be entitled from time to time to disclose to the holders of the A Shares or (as the case may be) the holders of the B Shares such information concerning the business and affairs of the Company as he shall at his discretion see fit.
- (C) Any information supplied by the Company to the holder of the class of shares shall be supplied at the same time to the holder of the other class of shares.

16. NOTICES; TIME OF SERVICE

- (A) Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by pre-paid registered post (air mail in the case of an address for service outside the United Kingdom) addressed to the member at his registered address or by fax to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned.
- (B) In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.
- (C) Any notice or other document if given personally shall be deemed served when delivered, if sent by registered post, shall be deemed to have been served or delivered 48 hours after posting to an address in the United Kingdom, and if sent by fax shall be deemed served when despatched. In proving such service or delivery, it shall be sufficient to prove that the notice or document was delivered to the address given for notice, or properly addressed, stamped and put in the post or, in the case of a fax, that such fax was duly despatched to a current fax number of the addressee.
- (D) Any requirement in these Articles or in Table A for any notice, resolution or other document to be signed by or on behalf of any person shall be deemed satisfied where a notice, resolution or other document is received with the signature of the relevant person reproduced thereon by means of facsimile copy if such signature is confirmed by receipt of the notice, resolution or document bearing the original signature in manuscript within 14 days of receipt of the reproduction.