



FILE COPY

**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME
AND RE-REGISTRATION OF A PUBLIC COMPANY
AS A PRIVATE COMPANY**

Company No. 6182862

The Registrar of Companies for England/Wales hereby certifies that

RUGBY ESTATES INVESTMENT TRUST PLC

formerly registered as a public company having changed its name and having this day been re-registered under the Companies Act 2006 as a private company is now incorporated under the name of

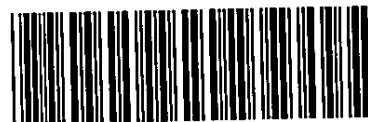
IRET SECURITIES INVESTMENTS LIMITED

and that the company is limited by shares.

Its registered office is situated in England/Wales.

Given at Companies House on 20th August 2010

FRIDAY



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LD1

20/08/2010

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COMPANIES HOUSE



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES