

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PUBLIC LIMITED COMPANY**

Company No. 6352605

The Registrar of Companies for England and Wales hereby certifies that
PARAGON MORTGAGES (NO. 16) PLC

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

Given at Companies House, Cardiff, the 28th August 2007



N06352605E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —



Companies House
— for the record —

12

Please complete in typescript,
or in bold black capitals.

CHWP000

Declaration on application for registration

Company Name in full

PARAGON MORTGAGES (NO. 16) PLC

I, JOHN GRIGOR GEMMELL

of ST CATHERINE'S COURT, HERBERT ROAD, SOLIHULL, B91 3QE

† Please delete as appropriate

do solemnly and sincerely declare that I am a ~~† Solicitor engaged in the formation of the company~~ person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985 and 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

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declarant's signature

Declared at

Harris Cooper Walsh LLP

Day Month Year

On 17 08 2007

Solicitors

691/693 Warwick Road, Solihull, West Midlands B91 3DA
Tel 0121 705 2255 Fax 0121 705 0202 DX 714006 Solihull

• Please print name

before me •

REBECCA J. TIFFIN

Signed

Date

17/8/07

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be

MISS EMMA LAPHORNE, ST CATHERINE'S COURT,
HERBERT ROAD, SOLIHULL, WEST MIDLANDS, B91 3QE

Tel 0121 712 2077

DX number

DX exchange



A08 24/08/2007 705

COMPANIES HOUSE
COMPANIES HOUSE

When you have completed and signed the form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2

FRIDAY



Companies House

— for the record

10

Please complete in typescript,
or in bold black capitals.

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of
registered office

6352605

Company Name in full

PARAGON MORTGAGES (NO. 16) PLC

Proposed Registered Office

(PO Box numbers only, are not acceptable)

ST CATHERINE'S COURT

HERBERT ROAD

Post town

SOLIHULL

County / Region

WEST MIDLANDS

Postcode

B91 3QE

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address

☐

Agent's Name

—

Address

—

—

Post town

—

County / Region

—

Postcode

—

Number of continuation sheets attached

9

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to

MISS EMMA LAPTHORNE, ST CATHERINE'S COURT,

HERBERT ROAD, SOLIHULL, WEST MIDLANDS,

B91 3QE

Tel 0121 712 2077

DX number

DX exchange



A08

A0RMFSD7

24/08/2007

704

COMPANIES HOUSE
COMPANIES HOUSE

FRIDAY

When you have completed and signed the form please send it to the
Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2

Company Secretary (see notes 1-5)

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Company name	PARAGON MORTGAGES (NO. 16) PLC		
NAME	*Style / Title	MR	*Honours etc
Forename(s)	JOHN GRIGOR		
Surname	GEMMELL		
Previous forename(s)	-		
Previous surname(s)	-		
Address ††	LILLINGSTONE, 84 KNOWLE WOOD ROAD, DORRIDGE SOLIHULL WEST MIDLANDS U.K.		
Post town	County / Region	Postcode	B93 8JP

I consent to act as secretary of the company named on page 1

Consent signature

Date 16/08/2007

Directors (see notes 1-5)

Please list directors in alphabetical order

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

NAME	*Style / Title	MR	*Honours etc
Forename(s)	JOHN GRIGOR		
Surname	GEMMELL		
Previous forename(s)	-		
Previous surname(s)	-		
Address ††	LILLINGSTONE, 84 KNOWLE WOOD ROAD, DORRIDGE SOLIHULL WEST MIDLANDS U.K.		
Post town	County / Region	Postcode	B93 8JP

Day Month Year

Date of birth

2/20/21/9/5/4

Nationality BRITISH

Business occupation

GROUP COMPANY SECRETARY

Other directorships

PLEASE SEE ATTACHED SHEET

I consent to act as director of the company named on page 1

Consent signature

Date 16/08/2007

Company Secretary (see notes 1-5)

Form 10 Continuation Sheet

CHWP000

Company Name

PARAGON MORTGAGES (NO.16) PLC

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address †

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address †

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Post town

County / Region

Postcode

Country

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

* Voluntary details

NAME *Style / Title

MR

*Honours etc

-

Forename(s)

NICHOLAS

Surname

KEEN

Previous forename(s)

-

Previous surname(s)

-

Address ††

2 CLIFF COURT

Post town

BRIGHTON

County / Region

EAST SUSSEX

Postcode

BN2 7JD

Country

UK.

Date of birth

Day Month Year

1 3 0 1 1 9 5 8

Nationality

BRITISH

Business occupation

FINANCE DIRECTOR

Other directorships

PLEASE SEE ATTACHED SHEET

I consent to act as director of the company named on page 1

Consent signature



Date

16/8/07

This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).

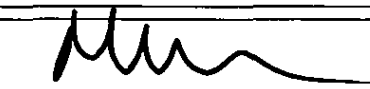
Signed



Date

16/08/2007

Signed



Date

16/8/07

Signed



Date



Signed



Date



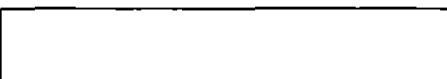
Signed



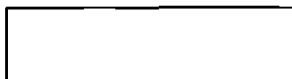
Date



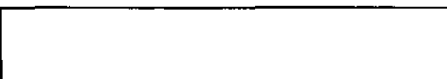
Signed



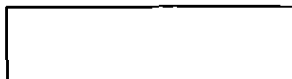
Date



Signed



Date



JOHN GRIGOR GEMMELL
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Arianty Holdings Limited	30/06/2003	
Arianty No 1 PLC	30/06/2003	
Arianty Services Limited	30/06/2003	
Aurorian Limited	15/01/1999	14/03/2006
Auto Finance Direct Limited	20/01/1997	14/03/2006
Collateralised Mortgage Securities (No 1) Limited	12/11/1996	
Collateralised Mortgage Securities (No 11) Limited	13/10/2000	
Collateralised Mortgage Securities (No 12) PLC	13/10/2000	
Collateralised Mortgage Securities (No 2) Limited	12/11/1996	
Collateralised Mortgage Securities (No 3) Limited	12/11/1996	
Collateralised Mortgage Securities (No 4) PLC	12/11/1996	
Collateralised Mortgage Securities (No 5) PLC	12/11/1996	
Collateralised Mortgage Securities (No 7) PLC	12/11/1996	
Collateralised Mortgage Securities (No 9) PLC	29/09/2000	
Colonial Finance (UK) Limited	16/10/2000	
Corpaffairs No 1 Limited	30/06/2003	14/03/2006
Corpaffairs No 2 Limited	30/06/2003	30/09/2003
Corpaffairs No 3 Limited	30/06/2003	30/09/2003
Corpaffairs No 4 Limited	30/06/2003	03/02/2004
Current Account Business Mortgages Limited	30/06/2003	14/03/2006
Current Account Mortgages Limited	30/06/2003	14/03/2006
Customer Solutions Limited	16/03/1998	
Earlswood Finance (No 3) Limited	04/06/2003	
Earlswood Finance (No 2) PLC	29/08/2002	
Earlswood Finance PLC	29/08/2002	
Epsom Trustees Limited	30/06/2003	
Finance for People (No 1) Limited	05/06/1997	22/05/2007
Finance for People (No 10) PLC	15/01/1999	
Finance for People (No 2) Limited	06/01/1998	08/05/2007
Finance for People (No 3) PLC	23/02/1998	
Finance for People (No 4) PLC	21/08/1998	
First Flexible (No 7) PLC	30/06/2003	
First Flexible No 1 PLC	30/06/2003	
First Flexible No 2 PLC	30/06/2003	
First Flexible No 3 PLC	30/06/2003	
First Flexible No 4 PLC	30/06/2003	
First Flexible No 5 PLC	30/06/2003	
First Flexible No 6 PLC	30/06/2003	
FRHL Limited	30/06/2003	14/03/2006
Herbert (2) PLC	15/07/1999	
Herbert (5) PLC	09/12/2003	
Homeloans (No 1) Limited	12/11/1996	08/05/2007
Homeloans (No 2) Limited	12/11/1996	08/05/2007
Homeloans (No 3) Limited	24/10/1996	08/05/2007
Homeloans (No 4) PLC	15/01/1999	
Homeloans (No 5) PLC	15/01/1999	
Homeloans (No 6) PLC	15/01/1999	
Homeloans Direct Limited	20/01/1997	
Homer Finance (No 2) Limited	24/10/1996	
Homer Finance (No 3) Limited	12/11/1996	08/05/2007
Mortgage Funding Corporation No 6 PLC	30/06/2003	
Mortgage Funding Corporation PLC	30/06/2003	
Mortgage Trust Limited	30/06/2003	
Mortgage Trust Services PLC	30/06/2003	

JOHN GRIGOR GEMMELL
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
MTL Funding (Berkeley) Limited	30/06/2003	14/03/2006
MTL Funding (Mayfair) Limited	30/06/2003	14/03/2006
NHL (3) Securities Limited	12/11/1996	
NHL (CHS) Limited	25/03/1997	14/03/2006
Paragon Auto Loans Limited	20/01/1997	
Paragon Car Finance Limited	15/11/1996	
Paragon Car Loans Limited	20/01/1997	
Paragon Consumer Finance Limited	20/01/1997	
Paragon Consumer Loans Limited	20/01/1997	
Paragon Contract Hire Limited	20/01/1997	
Paragon Dealer Finance Limited	24/04/1998	
Paragon Finance Group Limited	22/01/1997	
Paragon Finance Holdings Limited	22/01/1997	
Paragon Finance PLC	24/10/1996	
Paragon Holdings Group Limited	20/01/1997	
Paragon Home Loans Limited	20/01/1997	
Paragon Loan Finance (No 1) PLC	29/09/2000	
Paragon Loan Finance (No 2) PLC	12/11/1996	
Paragon Mortgages (No 1) PLC	15/01/1999	
Paragon Mortgages (No 12) PLC	17/03/2005	
Paragon Mortgages (No 13) PLC	17/03/2005	
Paragon Mortgages (No 14) PLC	16/01/2007	
Paragon Mortgages (No 2) PLC	15/01/1999	
Paragon Mortgages (No 22) PLC	17/03/2005	
Paragon Mortgages (No 23) PLC	17/03/2005	
Paragon Mortgages (No 3) PLC	13/10/2000	
Paragon Mortgages (No 4) PLC	15/01/1999	
Paragon Mortgages (No 5) PLC	15/01/1999	
Paragon Mortgages (No 10) PLC	29/08/2002	
Paragon Mortgages (No 11) PLC	29/08/2002	
Paragon Mortgages (No 15) PLC	13/04/2007	
Paragon Mortgages (No 19) PLC	17/03/2005	
Paragon Mortgages (No 20) PLC	17/03/2005	
Paragon Mortgages (No 21) PLC	17/03/2005	
Paragon Mortgages (No 24) PLC	17/03/2005	
Paragon Mortgages (No 25) PLC	17/03/2005	
Paragon Mortgages (No 26) PLC	17/03/2005	
Paragon Mortgages (No 6) PLC	29/08/2002	
Paragon Mortgages (No 7) PLC	29/08/2002	
Paragon Mortgages (No 8) PLC	29/08/2002	
Paragon Mortgages (No 9) PLC	29/08/2002	
Paragon Mortgages Limited	24/10/1996	
Paragon Options PLC	10/02/2000	
Paragon Personal and Auto Finance (No 2) PLC	15/01/1999	
Paragon Personal and Auto Finance (No 3) PLC	29/08/2002	
Paragon Personal Finance Limited	20/01/1997	
Paragon Personal Loans Limited	20/01/1997	
Paragon Retail Finance Limited	12/12/2000	
Paragon Second Funding Limited	24/10/1996	
Paragon Secured Finance (No 1) PLC	29/08/2002	
Paragon Third Funding PLC	30/10/2002	
Paragon Vehicle Contracts Limited	26/11/1996	
Plymouth Funding Limited	21/06/2002	
Plymouth Limited	21/06/2002	

JOHN GRIGOR GEMMELL
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
RCR Contract Hire & Leasing Limited	20/01/1997	
Residential Loan Finance Limited	03/12/1998	
Shelton (No 1) Limited	20/01/1997	
The Current Account Mortgage Company Limited	30/06/2003	14/03/2006
TMC Tattenham No 1 PLC	07/04/2006	
TMC Tattenham No 2 PLC	07/04/2006	
Universal Credit Limited	16/03/1998	

RICHARD DOMINIC SHELTON
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Arianty Holdings Limited	23/08/2004	
Arianty No 1 PLC	23/08/2004	
Aurorian Limited	15/01/1999	14/03/2006
Auto Finance Direct Limited	20/01/1997	14/03/2006
Blue Chip Mortgage Passthrough (No 1) Limited	13/07/1993	17/10/2006
Car Loans Direct Limited	06/06/1996	
Collateralised Mortgage Securities (No 1) Limited	13/07/1993	
Collateralised Mortgage Securities (No 11) Limited	13/07/1993	
Collateralised Mortgage Securities (No 12) PLC	13/07/1993	
Collateralised Mortgage Securities (No 2) Limited	13/07/1993	
Collateralised Mortgage Securities (No 3) Limited	13/07/1993	
Collateralised Mortgage Securities (No 4) PLC	13/07/1993	
Collateralised Mortgage Securities (No 5) PLC	13/07/1993	
Collateralised Mortgage Securities (No 7) PLC	13/07/1993	
Collateralised Mortgage Securities (No 9) PLC	13/07/1993	
Collateralised Mortgage Securities Limited	30/09/1992	
Colonial Finance (UK) Limited	16/10/2000	
Corpaffairs No 1 Limited	30/06/2003	14/03/2006
Corpaffairs No 2 Limited	30/06/2003	30/09/2003
Corpaffairs No 3 Limited	30/06/2003	30/09/2003
Corpaffairs No 4 Limited	30/06/2003	03/02/2004
Current Account Business Mortgages Limited	30/06/2003	14/03/2006
Current Account Mortgages Limited	30/06/2003	14/03/2006
Customer Solutions Limited	16/03/1998	
Earlswood Finance (No 3) Limited	04/06/2003	
Earlswood Finance (No 2) PLC	29/08/2002	
Earlswood Finance PLC	29/08/2002	
Epsom Trustees Limited	30/06/2003	
Family Matters (UK) Limited	08/10/1992	
Finance For Home Loans (Holdings) Limited	30/09/1992	
Finance for People (No 1) Limited	08/10/1992	22/05/2007
Finance for People (No 10) PLC	15/01/1999	
Finance for People (No 2) Limited	24/01/1994	08/05/2007
Finance for People (No 3) PLC	06/06/1996	
Finance for People (No 4) PLC	06/06/1996	
First Flexible (No 7) PLC	19/09/2006	
First Flexible No 1 PLC	16/11/2006	
First Flexible No 2 PLC	16/11/2006	
First Flexible No 3 PLC	16/11/2006	
First Flexible No 6 PLC	24/10/2003	
FRHL Limited	30/06/2003	14/03/2006
Greenstoy Limited	08/10/1992	
Herbert (1) PLC	01/09/1994	
Herbert (10) PLC	01/09/1994	
Herbert (2) PLC	01/09/1994	
Herbert (4) PLC	01/09/1994	
Herbert (5) PLC	01/09/1994	
Herbert (6) PLC	01/09/1994	
Herbert (7) PLC	01/09/1994	
Herbert (8) PLC	01/09/1994	
Herbert (9) PLC	01/09/1994	
Home Loans for Scotland Limited	08/10/1992	17/03/2006
Homeloans (No 1) Limited	08/10/1992	08/05/2007
Homeloans (No 2) Limited	08/10/1992	08/05/2007

RICHARD DOMINIC SHELTON
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Homeloans (No 3) Limited	08/10/1992	08/05/2007
Homeloans (No 4) PLC	15/01/1999	
Homeloans (No 5) PLC	15/01/1999	
Homeloans (No 6) PLC	15/01/1999	
Homeloans Direct Limited	20/01/1997	
Homer Finance (No 1) PLC	24/01/1994	
Homer Finance (No 2) Limited	08/10/1992	
Homer Finance (No 3) Limited	08/10/1992	08/05/2007
International Home Loans Limited	08/10/1992	
LOM Recoveries Limited	24/01/1994	
Mortgage Funding Corporation No 6 PLC	30/06/2003	
Mortgage Funding Corporation PLC	30/06/2003	
Mortgage Trust Limited	30/06/2003	
Mortgage Trust Services PLC	30/06/2003	
MTL Funding (Berkeley) Limited	30/06/2003	14/03/2006
MTL Funding (Mayfair) Limited	30/06/2003	14/03/2006
NHL (2) Limited	24/01/1994	
NHL (2) Securities PLC	24/01/1994	
NHL (3) Securities Limited	08/10/1992	
NHL (CHS) Limited	25/03/1997	14/03/2006
NHL (West End) Limited	08/10/1992	
NHL First Funding Corporation Limited	08/10/1992	
NHL Fourth Funding Corporation Limited	13/07/1993	
NHL Mortgage Finance (No 1) Limited	12/01/1994	
NHL Second Funding Corporation Limited	08/10/1992	
NHL Third Funding Corporation Limited	08/10/1992	
Paragon Auto Loans Limited	20/01/1997	
Paragon Car Finance Limited	06/06/1996	
Paragon Car Loans Limited	20/01/1997	
Paragon Consumer Finance Limited	20/01/1997	
Paragon Consumer Loans Limited	20/01/1997	
Paragon Contract Hire Limited	20/01/1997	
Paragon Credit Management Limited	24/01/1994	
Paragon Dealer Finance Limited	08/10/1992	
Paragon Finance Group Limited	22/01/1997	
Paragon Finance Holdings Limited	22/01/1997	
Paragon Finance PLC	21/01/1993	
Paragon Holdings Group Limited	20/01/1997	
Paragon Home Loans Limited	20/01/1997	
Paragon Loan Finance (No 1) PLC	13/07/1993	
Paragon Loan Finance (No 2) PLC	13/07/1993	
Paragon Mortgages (No 1) PLC	15/01/1999	
Paragon Mortgages (No 12) PLC	17/03/2005	
Paragon Mortgages (No 13) PLC	17/03/2005	
Paragon Mortgages (No 14) PLC	16/01/2007	
Paragon Mortgages (No 2) PLC	15/01/1999	
Paragon Mortgages (No 22) PLC	17/03/2005	
Paragon Mortgages (No 23) PLC	17/03/2005	
Paragon Mortgages (No 3) PLC	13/07/1993	
Paragon Mortgages (No 4) PLC	15/01/1999	
Paragon Mortgages (No 5) PLC	15/01/1999	
Paragon Mortgages (No 10) PLC	29/08/2002	
Paragon Mortgages (No 11) PLC	29/08/2002	
Paragon Mortgages (No 15) PLC	13/04/2007	

RICHARD DOMINIC SHELTON
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Paragon Mortgages (No 19) PLC	17/03/2005	
Paragon Mortgages (No 20) PLC	17/03/2005	
Paragon Mortgages (No 21) PLC	17/03/2005	
Paragon Mortgages (No 24) PLC	17/03/2005	
Paragon Mortgages (No 25) PLC	17/03/2005	
Paragon Mortgages (No 26) PLC	17/03/2005	
Paragon Mortgages (No 6) PLC	29/08/2002	
Paragon Mortgages (No 7) PLC	29/08/2002	
Paragon Mortgages (No 8) PLC	29/08/2002	
Paragon Mortgages (No 9) PLC	29/08/2002	
Paragon Mortgages Limited	03/08/1995	
Paragon Options PLC	08/10/1992	
Paragon Personal and Auto Finance (No 2) PLC	15/01/1999	
Paragon Personal and Auto Finance (No 3) PLC	29/08/2002	
Paragon Personal Finance Limited	20/01/1997	
Paragon Personal Loans Limited	20/01/1997	
Paragon Retail Finance Limited	08/10/1992	
Paragon Salvage Recovery (No 1) Limited	08/10/1992	
Paragon Salvage Recovery (No 2) Limited	24/01/1994	
Paragon Second Funding Limited	08/10/1992	
Paragon Secured Finance (No 1) PLC	29/08/2002	
Paragon Third Funding PLC	30/10/2002	
Paragon Vehicle Contracts Limited	02/05/1996	
Pension Loans Direct Limited	06/06/1996	
Personal Finance Direct Limited	08/10/1992	
Plymouth Funding Limited	21/06/2002	
Plymouth Limited	21/06/2002	
Professional Car Partnership Limited	06/06/1996	
RCR Contract Hire & Leasing Limited	20/01/1997	
Residential Loan Finance Limited	22/09/1993	
Second Spring Reversions Limited	01/11/1993	25/10/2004
Shelton (No 1) Limited	20/01/1997	
Student Finance Direct Limited	06/06/1996	
Student Loans Direct Limited	06/06/1996	
The Current Account Mortgage Company Limited	30/06/2003	14/03/2006
The Home Loans Corporation Limited	08/10/1992	
TMC Tattenham No 1 PLC	07/04/2006	
TMC Tattenham No 2 PLC	07/04/2006	
Universal Credit Limited	16/03/1998	

NICHOLAS KEEN
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Arianty Holdings Limited	23/08/2004	
Arianty No 1 PLC	23/08/2004	
Aurorian Limited	15/01/1999	14/03/2006
Auto Finance Direct Limited	20/01/1997	14/03/2006
Blue Chip Mortgage Passthrough (No 1) Limited	05/09/1995	17/10/2006
Car Loans Direct Limited	06/06/1996	14/03/2006
Collateralised Mortgage Securities (No 1) Limited	05/09/1995	
Collateralised Mortgage Securities (No 11) Limited	05/09/1995	
Collateralised Mortgage Securities (No 12) PLC	05/09/1995	
Collateralised Mortgage Securities (No 2) Limited	05/09/1995	
Collateralised Mortgage Securities (No 3) Limited	05/09/1995	
Collateralised Mortgage Securities (No 4) PLC	05/09/1995	
Collateralised Mortgage Securities (No 5) PLC	05/09/1995	
Collateralised Mortgage Securities (No 7) PLC	05/09/1995	
Collateralised Mortgage Securities (No 9) PLC	05/09/1995	
Collateralised Mortgage Securities Limited	05/09/1995	14/03/2006
Colonial Finance (UK) Limited	16/10/2000	
Customer Solutions Limited	16/03/1998	
Earlswood Finance (No 3) Limited	04/06/2003	
Earlswood Finance (No 2) PLC	29/08/2002	
Earlswood Finance PLC	29/08/2002	
Family Matters (UK) Limited	05/09/1995	14/03/2006
Finance For Home Loans (Holdings) Limited	05/09/1995	
Finance for People (No 1) Limited	05/09/1995	22/05/2007
Finance for People (No 10) PLC	15/01/1999	
Finance for People (No 2) Limited	05/09/1995	08/05/2007
Finance for People (No 3) PLC	06/06/1996	
Finance for People (No 4) PLC	06/06/1996	
First Flexible (No 7) PLC	19/09/2006	
First Flexible No 6 PLC	24/10/2003	
Greenstoy Limited	05/09/1995	14/03/2006
Herbert (1) PLC	05/09/1995	
Herbert (10) PLC	05/09/1995	
Herbert (2) PLC	05/09/1995	
Herbert (4) PLC	05/09/1995	
Herbert (5) PLC	05/09/1995	
Herbert (6) PLC	05/09/1995	
Herbert (7) PLC	05/09/1995	
Herbert (8) PLC	05/09/1995	
Herbert (9) PLC	05/09/1995	
Home Loans for Scotland Limited	05/09/1995	17/03/2005
Homeloans (Jersey) Limited	28/11/2001	08/04/2003
Homeloans (No 1) Limited	05/09/1995	08/05/2007
Homeloans (No 2) Limited	05/09/1995	08/05/2007
Homeloans (No 3) Limited	05/09/1995	08/05/2007
Homeloans (No 4) PLC	15/01/1999	
Homeloans (No 5) PLC	15/01/1999	
Homeloans (No 6) PLC	15/01/1999	
Homeloans Direct Limited	20/01/1997	14/03/2006
Homer Finance (No 1) PLC	05/09/1995	
Homer Finance (No 2) Limited	05/09/1995	
Homer Finance (No 3) Limited	05/09/1995	08/05/2007
International Home Loans Limited	05/09/1995	14/03/2006
LOM Recoveries Limited	05/09/1995	

NICHOLAS KEEN
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Mortgage Trust Limited	30/06/2003	
Mortgage Trust Services PLC	30/06/2003	
NHL (2) Limited	05/09/1995	
NHL (2) Securities PLC	05/09/1995	
NHL (3) Securities Limited	05/09/1995	
NHL (CHS) Limited	05/09/1995	14/03/2006
NHL (West End) Limited	05/09/1995	14/03/2006
NHL First Funding Corporation Limited	05/09/1995	
NHL Mortgage Finance (No 1) Limited	05/09/1995	14/03/2006
NHL Second Funding Corporation Limited	05/09/1995	
NHL Third Funding Corporation Limited	05/09/1995	
Paragon Auto Loans Limited	20/01/1997	
Paragon Car Finance Limited	06/06/1996	
Paragon Car Loans Limited	20/01/1997	
Paragon Consumer Finance Limited	20/01/1997	
Paragon Consumer Loans Limited	20/01/1997	
Paragon Contract Hire Limited	20/01/1997	
Paragon Credit Management Limited	05/09/1995	
Paragon Dealer Finance Limited	05/09/1995	
Paragon Finance Group Limited	22/01/1997	
Paragon Finance Holdings Limited	22/01/1997	
Paragon Finance PLC	22/10/1992	
Paragon Holdings Group Limited	20/01/1997	
Paragon Home Loans Limited	20/01/1997	
Paragon Loan Finance (No 1) PLC	05/09/1995	
Paragon Loan Finance (No 2) PLC	05/09/1995	
Paragon Mortgages (No 1) PLC	15/01/1999	
Paragon Mortgages (No 12) PLC	17/03/2005	
Paragon Mortgages (No 13) PLC	17/03/2005	
Paragon Mortgages (No 14) PLC	16/01/2007	
Paragon Mortgages (No 2) PLC	15/01/1999	
Paragon Mortgages (No 22) PLC	17/03/2005	
Paragon Mortgages (No 23) PLC	17/03/2005	
Paragon Mortgages (No 3) PLC	05/09/1995	
Paragon Mortgages (No 4) PLC	15/01/1999	
Paragon Mortgages (No 5) PLC	15/01/1999	
Paragon Mortgages (No 10) PLC	29/08/2002	
Paragon Mortgages (No 11) PLC	29/08/2002	
Paragon Mortgages (No 15) PLC	13/04/2007	
Paragon Mortgages (No 19) PLC	17/03/2005	
Paragon Mortgages (No 20) PLC	17/03/2005	
Paragon Mortgages (No 21) PLC	17/03/2005	
Paragon Mortgages (No 24) PLC	17/03/2005	
Paragon Mortgages (No 25) PLC	17/03/2005	
Paragon Mortgages (No 26) PLC	17/03/2005	
Paragon Mortgages (No 6) PLC	29/08/2002	
Paragon Mortgages (No 7) PLC	29/08/2002	
Paragon Mortgages (No 8) PLC	29/08/2002	
Paragon Mortgages (No 9) PLC	29/08/2002	
Paragon Mortgages Limited	29/04/1994	
Paragon Options PLC	29/04/1994	
Paragon Personal and Auto Finance (No 2) PLC	15/01/1999	
Paragon Personal and Auto Finance (No 3) PLC	29/08/2002	
Paragon Personal Finance Limited	20/01/1997	

NICHOLAS KEEN
OTHER DIRECTORSHIPS

Appointed To	Appointed	Resigned
Paragon Personal Loans Limited	20/01/1997	
Paragon Retail Finance Limited	05/09/1995	
Paragon Salvage Recovery (No 1) Limited	05/09/1995	
Paragon Salvage Recovery (No 2) Limited	05/09/1995	
Paragon Second Funding Limited	05/09/1995	
Paragon Secured Finance (No 1) PLC	29/08/2002	
Paragon Third Funding PLC	30/10/2002	
Paragon Vehicle Contracts Limited	02/05/1996	
Pension Loans Direct Limited	06/06/1996	14/03/2006
Personal Finance Direct Limited	05/09/1995	14/03/2006
Professional Car Partnership Limited	06/06/1996	14/03/2006
RCR Contract Hire & Leasing Limited	20/01/1997	14/03/2006
Residential Loan Finance Limited	05/09/1995	
Second Spring Reversions Limited	05/09/1995	25/10/2004
Shelton (No 1) Limited	20/01/1997	14/03/2006
Student Finance Direct Limited	06/06/1996	14/03/2006
Student Loans Direct Limited	06/06/1996	14/03/2006
The Home Loans Corporation Limited	05/09/1995	14/03/2006
TMC Tattenham No 1 PLC	07/04/2006	
TMC Tattenham No 2 PLC	07/04/2006	
Universal Credit Limited	16/03/1998	
The Paragon Group of Companies PLC	05/06/1995	

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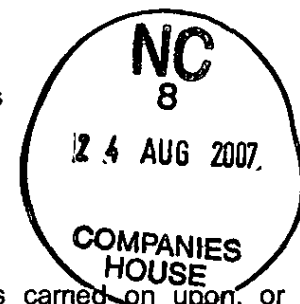
Registered Number [•]

THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
PARAGON MORTGAGES (NO. 16) PLC

FRIDAY



- 1 The Company's name is PARAGON MORTGAGES (NO 16) PLC
- 2 The Company is to be a public company
- 3 The Company's Registered Office is situated in England and Wales
- 4 The Company's objects are -
 - 4 1 To carry on business as a general commercial company
 - 4 2 To acquire and take over any businesses or undertakings carried on upon, or in connection with any land or building which the Company may have acquired or desire or propose to acquire or carry on or dispose of, remove or put an end to any such business or otherwise deal with it as may seem expedient
 - 4 3 To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or assets
 - 4 4 To purchase or by any other means acquire any freehold, leasehold, or other property or any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and building, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels or things and any form of real or personal property or rights which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company
 - 4 5 To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses and to clear sites for the same, or to join with any person, firm or company in doing any of these things, and to work, manage and control these or join with others in so doing
 - 4 6 To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licenses, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to



account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire

- 4 7 To acquire 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 this Company is authorised to carry on, and as part of the consideration for such acquisitions to accept 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 limiting competition, or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of these acts or things or property acquired, any Shares, Debenture, 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
- 4 8 To improve, manage, cultivate, develop, exchange, let or lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property or rights of the Company
- 4 9 To invest and deal with the monies of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined
- 4 10 To lend and advance money or give credit to any company, for 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, 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 premiums) of, and the dividends or interest on any debenture stock, shares or other securities of any company, firm or person, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985, or a subsidiary as defined by the said Section of the Company or the Company's holding company or otherwise associated with the Company in business
- 4 11 To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge or lien 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 or lien to secure and guarantee the performance by the Company of any obligation or liability that it may undertake
- 4 12 To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of trading, warrants, debentures, and other negotiable or transferable instruments
- 4 13 To apply for, promote, and obtain any Act of Parliament, provisional Order, or License of the Board 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 expedient and to oppose any proceedings or applications

which may seem calculated directly or indirectly to the prejudice of the Company's interests

- 4 14 To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any companies, firms or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority 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
- 4 15 To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company whether or not having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company
- 4 16 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others
- 4 17 To remunerate any person, firm or company rendering services to this Company, either by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- 4 18 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 for underwriting, placing, selling or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of the Company
- 4 19 To support and subscribe to any charitable or public objects, and any institution, society, or club which may be for the benefit of the Company or its employees or any such other company or person as mentioned below, 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 to any persons who are or have been Directors or Officers of, 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 is allied to or associated in business with the Company or with any such subsidiary company or any business acquired by the Company, and to the wives, widows, children, and other relatives and dependants of such persons to make payment towards insurance, and to set up, establish, support, and maintain superannuation and other funds or schemes (whether contributory or non contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependants
- 4 20 To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such Company
- 4 21 To sell or otherwise dispose of the whole or any 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

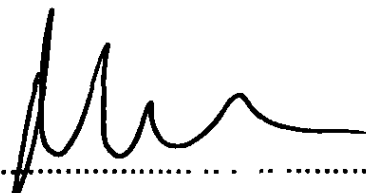
- 4 22 To distribute among Members of the Company in kind any property of the Company and in particular any shares, debentures, or securities of any other company belonging to this Company or of which this Company may have the power of disposing
- 4 23 To procure the Company to be registered or recognised in any part of the world
- 4 24 To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

IT IS HEREBY EXPRESSLY DECLARED that each sub-clause of this Clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause


- 5 The liability of the Members is limited
- 6 The share capital of the Company is £50,000 divided into 50,000 ordinary shares of £1 00 each

WE, the subscriber 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 name

NAME AND ADDRESS OF SUBSCRIBER	NO. OF SHARES TAKEN BY EACH SUBSCRIBER
The Paragon Group of Companies PLC St Catherine's Court Herbert Road Solihull West Midlands B91 3QE	One
John Grigor Gemmell Lillingstone 84 Knowle Wood Road Dorridge Solihull West Midlands B93 8JP	One



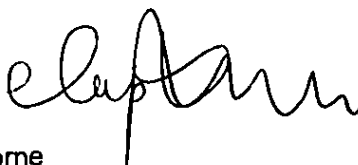
For and on behalf of The Paragon Group of Companies PLC



John Grigor Gemmell

Dated 16 August 2007

Witness of the above signatures



Name Emma Victoria Lapthorne

Address St Catherine's Court
Herbert Road
Solihull
West Midlands
B91 3QE

Occupation Company Secretarial Assistant

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PARAGON MORTGAGES (NO. 16) PLC

Registered Number : [•]

Registered Number [•]

THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
PARAGON MORTGAGES (NO. 16) PLC

1 PRELIMINARY

- 1 1 The Regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 ("Table A") will apply to the Company except insofar as they are excluded or varied by or are inconsistent with these Articles
- 1 2 Regulations 35, 65, 82, 83 and 118 of Table A will not apply to the Company but in lieu thereof and in addition to the remaining Regulations of Table A the following shall be the Regulations of the Company
- 1 3 In these Articles the expression "the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act is deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

2 ALLOTMENT OF SHARES

- 2 1 The Directors are unconditionally authorised for the purposes of Section 80 of the Act to allot shares up to the amount of the share capital of the Company at the date of the Resolution adopting these Articles at any time or times before the day prior to the fifth anniversary of such Resolution. In accordance with Section 91 of the Act Sections 89(1) and 90 sub-sections (1) to (6) inclusive will not apply to the Company

3 GENERAL MEETINGS

- 3 1 Every notice convening a General Meeting will comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any member is entitled to receive will be sent to the Auditor for the time being

4 HOLDING COMPANY

- 4 1 If the Company is a subsidiary of another company (in this Article referred to as "the Holding Company") the following provisions will apply -

- (a) The Holding Company may deliver to the Company a Notice in writing purporting to be signed by a Director of the Holding Company stating that certain share(s) in the company is/are held by the registered holder, as the nominee of the Holding Company (or, in the case of a share registered in the name of a deceased or bankrupt holder was so held at the time of his death or bankruptcy) If the Notice names some other person as having been authorised by the Holding Company to sign transfers in the place of the holder or the deceased or bankrupt holder, the Directors will be entitled and bound to give effect to any instrument of transfer of that share signed by the person named as transferor as if the instrument were signed by the registered holder of the share or by his personal representatives or trustees in bankruptcy,
- (b) Subject to the provisions of the Act a Resolution in writing purporting to be signed on behalf of the Holding Company by a Director of it will be as valid and effective as if it had been passed as an Ordinary Resolution at a General Meeting of this Company duly convened and held,
- (c) The Holding Company shall be entitled to appoint the Directors of the Company and to appoint two or more such Directors to the office of Managing Director Any person so appointed will be subject to the provisions of Regulation 81 of Table A and may be removed from office by the Holding Company and another person may be appointed in his place Every appointment or removal will be by instrument in writing under the Common Seal of the Holding Company and the instrument will only take effect on its delivery to the Registered Office of the Company or other principal place of its business
- (d) The remuneration of the Directors (including a Managing Director) will from time to time be determined by the Holding Company The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of Directors or any Committee of the Directors or General Meetings of the Company or in connection with the business of the Company

5 PROCEEDINGS OF DIRECTORS

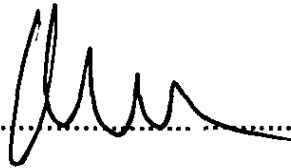
- 5 1 A Director may vote as a Director in respect of any contract or arrangement in which he is interested or upon any matter arising from it If he does vote his vote will be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, Regulation 94 of Table A shall be modified accordingly
- 5 2 Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting

6 INDEMNITY


- 6 1 Every Director or other officer of the Company will be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office including any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection

with any application under Sections 144, 145 and 727 of the Act in which relief is granted to him by the Court, and no Director or other officer will be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office This Article will only have effect insofar as its provisions are not avoided by Section 310 of the Act

NAME AND ADDRESS OF SUBSCRIBER	NO. OF SHARES TAKEN BY EACH SUBSCRIBER
The Paragon Group of Companies PLC St Catherine's Court Herbert Road Solihull West Midlands B91 3QE	One
John Grigor Gemmell Lillingstone 84 Knowle Wood Road Dorridge Solihull West Midlands B93 8JP	One



For and on behalf of The Paragon Group of Companies PLC



John Grigor Gemmell

Dated 16 August 2007

Witness of the above signatures



Name Emma Victoria Lapthorne

Address St Catherine's Court
Herbert Road
Solihull
West Midlands
B91 3QE

Occupation Company Secretarial Assistant