

THE COMPANIES ACT 1985 AND 2006

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

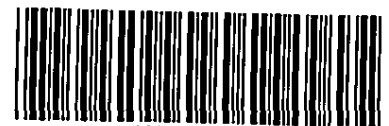
OF

27 PARK ROAD (MANAGEMENT COMPANY) LIMITED

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THE COMPANIES ACT 1985 AND 2006
A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
27 PARK ROAD (MANAGEMENT COMPANY) LIMITED

- 1 The Company's name is 27 PARK ROAD (MANAGEMENT COMPANY) LIMITED¹
- 2 The Company's Registered Office is to be situated in England and Wales
- 3 The Company's objects are -
 - 3 1 To carry on business as a general commercial company
 - 3 2 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
 - 3 3 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
 - 3 4 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
 - 3 5 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

¹ Name changed from SUMPFF 256 Limited by Special Resolution dated 17 June 2008

- dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly
- 3 6 To receive money on deposit or loan upon such terms as the Company may approve
- 3 7 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 any 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
- 3 8 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
- 3 9 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments
- 3 10 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
- 3 11 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 dividends, 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

- 3 12 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
- 3 13 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
- 3 14 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 guarantees the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company
- 3 15 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
- 3 16 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
- 3 17 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 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
- 3 18 To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company
- 3 19 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

- 3 20 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
- 3 21 In accordance with the provisions of section 310 (3) (a) of the Companies Act 1985, to purchase and maintain for any officer or auditor of the Company any policy of insurance against any such liability as is referred to in Section 310 (1) of the said Act
- 3 22 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
- 3 23 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 £100 divided into 100 shares of £1 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
Lester Aldridge (Management) Limited Russell House Oxford Road Bournemouth BH8 8EX	1
Lester Aldridge Company Secretarial Limited Russell House Oxford Road Bournemouth BH8 8EX	1
Total Shares taken	2

THE COMPANIES ACTS 1985 AND 2006

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

27 PARK ROAD (MANAGEMENT COMPANY) LIMITED

PRELIMINARY

- 1 1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) Amendment) (No 2) Regulations 2007, and as otherwise amended prior to the adoption of these Articles (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby that is to say, Regulations 8, 64, 94 and 101 of Table A shall not apply to the Company, and in addition to the remaining Regulations of Table A, as varied hereby, the following shall be the Articles of Association of the Company
- 1 2 In these Articles "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force
- 1 3 Word and expressions defined in Regulation 1 of Table A shall have the same meanings in these Articles where the context admits
- 1 4 The Company is a private company and no shares or debentures of the Company may be offered to the public

SHARES

- 2 1 Subject to Article 2 2 hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit
- 2 2 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated, and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by ordinary resolution of the Company

- 2 3 The Directors shall be entitled under the authority conferred by this Article 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
- 2 4 In accordance with Section 91 of the Act, Section 89 (1) and Section 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
- 3 The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share and the Company shall also have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article The Company's lien on a Share shall extend to any dividend or other amount payable in respect thereof
- 4 Regulation 57 of Table A shall be amended by the addition at the end of the words "provided that this Regulation should not apply in respect of the Company's subscriber shares on incorporation "

GENERAL MEETING

- 5 A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted, and Regulation 38 of Table A shall be modified accordingly
- 6 All business shall be deemed special that is transacted at a General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors
- 7 Regulation 41 of Table A shall be read and construed as if the last sentence ended with the words "and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved"

DIRECTORS

- 8 Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A, and Regulation 89 of Table A shall be modified accordingly
- 9 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 to issue Debentures, Debenture Stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of a third party

10 Subject to the provisions of the Act and pursuant to Section 310 (3) (a) of the Act and Clause 3.21 of the Company's Memorandum of Association, the Directors may exercise all the powers of the Company to purchase and maintain any policy of insurance for any director, other officer or auditor of the Company against any such liability referred to in Section 310 (1) of the Act

11 A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested including a contract for the purchase and maintenance of a policy of insurance for his benefit in accordance with Article 10, or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in establishing a quorum when any such contract or arrangement is under consideration, and Regulation 94 of Table A shall be modified accordingly

12 For the purposes of Regulation 98 of Table A, a conference of the Directors, notwithstanding that at the time it is held the Directors participating in the conference ("the Participating Directors") are not present together in the same place, shall be deemed to constitute a meeting of the Participating Directors provided that -

12.1 all of the Participating Directors are, at the time of such conference, in direct simultaneous oral communication with each other, whether by way of telephone, audio-visual link or other form of telecommunication, and have agreed to hold the meeting in the manner described in this Article 12, and

12.2 the meeting is in all other respects duly convened and constituted and for these purposes references in these Articles to meetings of the directors shall, in so far as they relate to the proceedings or powers of the directors, be construed accordingly

SEAL

13.1 If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

13.2 The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

INDEMNITY

- 14 Subject to the provisions of the Act and in addition to such indemnity as is contained in Regulation 118 of Table A, every Director, officer or official of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office

TRANSFER OF SHARES

- 15 The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share, and Regulation 24 of Table A shall be modified accordingly

NAMES AND ADDRESSES OF
SUBSCRIBERS

Lester Aldridge (Management) Limited
Russell House
Oxford Road
Bournemouth BH8 8EX

Lester Aldridge Company Secretarial Limited
Russell House
Oxford Road
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