



**THE COMPANIES (NORTHERN IRELAND) ORDERS 1986 TO 1990  
AND THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**UPDATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

**- of -**

**WEST REGISTER (NORTHERN IRELAND) PROPERTY LIMITED  
(formerly L&B (No 173) Limited)**

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**Certified a true copy of the updated Memorandum  
and Articles of Association of the Company.**

Dated the 29<sup>th</sup> day of June 2009

Signed: [Signature]  
Director/Secretary

DEPARTMENT OF ENTERPRISE  
TRADE & INVESTMENT  
COMPANIES REGISTRY

20 JUL 2009

COUNTER RECEIVED

**L' E S T R A N G E  
B R E T T**

**S O L I C I T O R S**

**THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

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**COMPANY LIMITED BY SHARES**

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**UPDATED MEMORANDUM OF ASSOCIATION**

- of -

**WEST REGISTER (NORTHERN IRELAND) PROPERTY LIMITED**  
**(formerly L&B (No 173) Limited)**  
**(the "Company")**

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1. The Company's name is "**West Register (Northern Ireland) Property Limited**".
2. The Company's Registered Office is to be situated in Northern Ireland.
3. The Company's objects are<sup>1</sup>:
  - (a) To carry on trade of a company dealing in property, as owners of, developers and dealers in buildings, land and property generally, managers undertaking the management of property, real or personal, or of any interest therein as owners, trustees, agents, receivers or otherwise, as improvers, builders, preparers for sale or lessors of and dealers in land, buildings, estates and rooms and to turn the same to account as may seem expedient and by consolidating or connecting or sub-dividing properties and by leasing and disposing of the same and by advancing money to and entering into contracts with builders, tenants and others, to be suppliers of catering, security, maintenance and other services and amenities, to collect rents and income and to be builders and decorators, estate agents, surveyors, valuers and auctioneers, mortgage and insurance brokers and agents; to act as a holding company, as financiers, concessionaires, and guarantors to any contract or agreement, and to purchase or otherwise acquire, hold as an investment and turn to account shares, debentures, stocks, bonds, loans, annuities, scrip or other securities, and such other property real or personal and any rights or interest therein.
  - (b) To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences and by planting, paving, draining, farming, cultivating, letting or building leases or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
  - (c) To acquire by purchase, exchange, lease, fee farm grant or otherwise, either for an estate in fee simple or for any less estate or other estate or interest, whether immediate or reversionary and whether vested or contingent, any lands, tenements or hereditaments of any tenure, whether subject or not to

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<sup>1</sup> Objects 3(a) – (g) inserted pursuant to written resolution passed on **29 June**

any charges or encumbrances, and to hold, farm, work and manage and to let, sublet, mortgage or charge land and buildings of any kind, reversions, interests, annuities, life policies, and any other property real or personal, movable or immovable, either absolutely or conditionally, and either subject or not to any mortgage, charge, ground rent or other rents or encumbrances.

- (d) To erect or secure the erection of buildings of any kind with a view of occupying or letting them and to enter into any contracts or leases and to grant any licences necessary to effect the same.
- (e) To maintain and improve any lands, tenements or hereditaments acquired by the Company or in which the Company is interested, in particular by decorating, maintaining, furnishing, fitting up and improving houses, shops, flats, maisonettes and other buildings and to enter into contracts and arrangements of all kinds with tenants and others.
- (f) To exercise and enforce all rights and powers conferred by or incidental to the ownership, holding or performance of any of the foregoing or of any legal or equitable interest therein including, without limitation, the enforcement of any security interest in relation thereto.
- (g) To carry on all or any of the businesses as aforesaid either as a separate business or as the principal business of the Company and to carry on any other business (whether manufacturing or otherwise) (except the issuing of policies of insurance) 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.
- (h) To carry on the business of dealers in and manufacturers and processes of natural materials and substances (whether animal, vegetable or mineral), man-made materials, substances and artefacts, and machinery, equipment, devices, articles, property and commodities of every nature and kind;
- (i) To acquire and assume for any estate or interest and to take options over, construct and develop any property, real or personal, and rights of any kind, and the whole or any part of the undertaking, assets and liabilities of any person, firm or body corporate, and the stocks, shares and securities of any body corporate, and to act and carry on business as a holding company, management company and investment company;
- (j) To acquire and exploit lands, mines and mineral rights, and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery, and to carry on business as builders, contractors and engineers;
- (k) To manufacture, buy, sell, alter, repair, improve, let on hire, or on hire purchase, exchange and otherwise deal in all kinds of plant, machinery, apparatus, fittings, appliances, utensils, tools, material, articles and things used or capable of being used in connection with any of the foregoing businesses;

- (l) To turn to advantage, develop, exploit and operate new inventions, discoveries, processes, formulae, substances, and devices of every nature and kind;
- (m) To establish, maintain and operate shipping, air transport, and road and rail transport services; to own, work, charter, hire, build, construct, manufacture, repair, manage, deal in, and trade with ships, vessels, aircraft, hovercraft, propulsion units, vehicles, tanks, and containers of every description, and machinery, materials and commodities of every kind used or capable of being used in connection therewith;
- (n) To act as agents or brokers or trustees, and to carry on the business of commercial agents, and to purchase, sell and deal in goods, materials, property, commodities, articles and services of every kind whether or not of a kind required for the purpose of any other business which the Company is authorised to carry on;
- (o) To acquire, construct, maintain, alter and dispose of all such buildings, erections, structures and works as may seem advantageous in connection with the foregoing purposes or any of them;
- (p) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm, body or person whether or not carrying on, or proposing to carry on, any business within the objects of the Company;
- (q) To acquire by purchase, lease, exchange, hire, or otherwise lands and property of any tenure, or any interest in the same, in Northern Ireland or in any other part of the world; and to purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient;
- (r) To sell, lease, grant in fee farm, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities in any other company whether fully or partly paid up;
- (s) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages and charges on the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock, loan stock or other securities of any description;
- (t) To lend money with or without security, and to subsidise, assist, guarantee and secure by mortgage, charge or otherwise, the payment of money by or the performance and discharge of any contract, engagement, obligation or liability of any company, firm, body or person;

- (u) To make, draw, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants and other instruments negotiable or transferable or otherwise; and to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stocks, securities, options and rights offered, issued or created by any government, authority, company, firm, body or person; and to buy and sell foreign exchange;
- (v) To promote or concur in the promotion of any company, whether in Great Britain, Northern Ireland, or abroad the promotion of which shall be considered desirable;
- (w) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business;
- (x) To acquire and undertake and carry on, on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any company, firm, body or person, and to sell, dispose of or close, abandon and give up, in whole or in part, any such business so acquired or undertaken or any other works or businesses at any time acquired by the Company;
- (y) To take part in the management, supervision and control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents; and to undertake and transact all kinds of trust and agency business;
- (z) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, or company, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority or company any charters, licences, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same;
- (aa) To grant pensions, gratuities, annuities, superannuation or other allowances or benefits to any persons (including directors, former directors and other officers) who may be or have been in the employment or service in any capacity of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such sub-sub-subsidiary company or the relations, connections or dependants of any such persons; to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members; and to establish and contribute to any scheme for the purchase by trustees of shares of the Company to be held for the benefit of the Company's employees and officers (including directors)

and to lend money to the Company's employees and officers (including directors) to enable them to purchase shares of the Company; and to contribute to any public, general or useful object;

- (bb) To insure any Directors, officers, employees or auditors of the Company, or of any holding company or subsidiary of the Company, or the trustees of any pension fund for present or former employees of the Company or of any holding or subsidiary of the Company against such liabilities as may be thought fit, including (without prejudice to the generality of the foregoing) insurance against any liability incurred in relation to the exercise of their duties, powers or offices in connection with the company or any holding or subsidiary company of the Company or pension fund, and, so far as from time to time permitted by law, to indemnify any such person against any such liability.
- (cc) To distribute among the members of the Company in specie any property of the Company;
- (dd) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company;
- (ee) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, sub-agents, contractors, sub-contractors, or otherwise, and either alone or in conjunction with others; and
- (ff) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

**AND** it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause shall be separate and distinct objects of the Company and none of the provisions set forth in this Clause shall be restrictively construed but the widest interpretation shall be given to such provisions, and they shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

- 4. The liability of the members is limited.
- 5. The Company's share capital is £100 divided into 100 Ordinary 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
L&B Secretarial Limited Arnott House 12/16 Bridge Street Belfast BT1 1LS <div>Richard Murphy</div> <div>for and on behalf of L&amp;B Secretarial Limited</div>	One
<b>Total Shares taken</b>	One

**DATED** the 27 day of May 2008

**WITNESS** to the above signatures:

Anna Gray  
L'Estrange & Brett  
Arnott House  
12-16 Bridge Street  
Belfast  
BT1 1LS

**THE COMPANIES (NORTHERN IRELAND) ORDERS 1986 TO 1990  
AND THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

---

**UPDATED ARTICLES OF ASSOCIATION**

- of -

**WEST REGISTER (NORTHERN IRELAND) PROPERTY LIMITED  
(formerly L&B (No 173) Limited)**

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**PRELIMINARY**

1. Save as hereinafter excluded or modified the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations (Northern Ireland), 1986 (as amended by the Companies (Tables A to F) (Amendment) Regulations (Northern Ireland) 2007 and the Companies (Tables A to F) (Amendment No. 2) Regulations (Northern Ireland) 2007) (hereinafter referred to as "**Table A**") shall pursuant to the Companies (Northern Ireland) Order 1986 and any statutory modification or re-enactment for the time being in force thereof and any provisions of the Companies Act 2006 for the time being in force (hereinafter called "**the Order**") constitute the regulations of the Company.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

2. The Share Capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.
3. The Company has power from time to time to increase or reduce its capital and consolidate or sub-divide the shares into shares of larger or smaller denominations. Any new shares from time to time to be created may from time to time be issued with any such rights of preference, whether in respect of dividend or repayment of capital or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued, or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right, or without any right of voting, and generally on such terms as the Company from time to time determine.

**TRANSFER OF SHARES**

4. 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. Regulation 24 of Table A shall be modified accordingly.

**BORROWING POWERS**

5. 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 any third party.

## DIRECTORS

6. A director may vote as director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be counted in a quorum when any such contract or arrangement is under consideration, so however, that this Regulation shall have effect only if the director has first disclosed his interest and Regulations 94 and 95 of Table A shall be modified accordingly. This Article shall have effect subject to the provisions of Part XI of the Order.
7. The directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is, or has been a director or other officer of the Company or any such subsidiary, and the widow, family or dependants of any such person. The directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary, or any such person as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such person. Provided that any director shall be entitled to retain any benefit to him hereunder, subject only, where the Order requires, to proper disclosure to the members and the approval of the Company in General Meeting; and Regulation 87 of Table A shall not apply to the Company.
8. A meeting of the directors may be held notwithstanding that all of the directors are not present at the same place and at the same time provided that a quorum of the directors at the time of the meetings are in direct communication with each other whether by way of telephone, audio-visual link or another form of telecommunication.<sup>2</sup>

## DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST<sup>3</sup>

9. The directors may, in accordance with the requirements set out in this article, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under Section 175 of the Companies Act 2006 to avoid conflicts of interest ("Conflict").
10. Any authorisation under this article will be effective only if:
  - (a) the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these articles or in such other manner as the directors may determine;
  - (b) any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question; and
  - (c) the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

<sup>2</sup> Inserted pursuant to written resolution passed on 29 June 2009

<sup>3</sup> Inserted pursuant to written resolution passed on 29 June 2009

11. Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently):
  - (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict so authorised;
  - (b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine;
  - (c) be terminated or varied by the directors at any time.

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.
12. In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to:
  - (a) disclose such information to the directors or to any director or other officer or employee of the company;
  - (b) use or apply any such information in performing his duties as a director; where to do so would amount to a breach of that confidence.
13. Where the directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the director:
  - (a) is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;
  - (b) is not given any documents or other information relating to the Conflict;
  - (c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.
14. Where the directors authorise a Conflict:
  - (a) the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict;
  - (b) the director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.
15. A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

## **NOTICES**

16. In Regulations 88, 112 and 116 of Table A, references to "the British Isles" shall be substituted for references to "the United Kingdom" wherever the same appear; and for the purposes of this Article the expression "the British Isles" shall include the Channel Islands and the Isle of Man as well as the United Kingdom and the Republic of Ireland.
17. Any notice to be given to any person pursuant to these Articles may, in the case of any director or member who has furnished to the Company for that purpose the appropriate number, be sent by telex or by facsimile transmission; and Regulation 112 of Table A shall be modified accordingly.

## **INDEMNITY**

18. The Directors shall have power to insure any Directors, officers, employees or auditors of the Company, or of any holding company or subsidiary of the Company, or the trustees of any pension fund for present or former employees of the Company or of any holding or subsidiary of the Company against such liabilities as may be thought fit, including (without prejudice to the generality of the foregoing) insurance against any liability incurred in relation to the exercise of their duties, powers or offices in connection with the company or any holding or subsidiary company of the Company or pension fund, and, so far as from time to time permitted by law, to indemnify any such person against any such liability.

Names and addresses of subscribers	Number of Shares taken by each Subscriber
L&B Secretarial Limited Arnett House 12/16 Bridge Street Belfast BT1 1LS <div style="display: inline-block; vertical-align: top; margin-left: 100px;"> Richard Murphy  _____  for and on behalf of  L&amp;B Secretarial Limited </div>	One
<b>Total Shares taken</b>	<b>One</b>

**DATED** the    27    day of    May    2008

**WITNESS** to the above signatures:

Anna Gray  
L'Estrange & Brett  
Arnett House  
12-16 Bridge Street  
Belfast  
BT1 1LS