

THE COMPANIES' ACTS, 1862 to 1883.

COMPANY LIMITED BY SHARES.

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
WYNNSTAY GARDENS ASSOCIATION,
LIMITED.

Registered the day of , 1886.

BOWKER, PEAKE, BIRD & COLLINS,
6, Bedford Row.

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THE COMPANIES ACTS, 1862 to 1883.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

Wynnstay Gardens Association, Limited.

REGISTERED

6969

9 APR 1886

1.—The name of the Company is "WYNNSTAY GARDENS ASSOCIATION, LIMITED."

2.—The registered office of the Company will be situate in England.

3.—The objects for which the Company is established, are:—

(A.) To execute and carry into effect, with such, if any, modifications or alterations as may be agreed upon an Agreement in the terms of a draft which has been already prepared, and which is expressed to be made between William Cooke of the one part, and this Company of the other part, for the purchase of certain leasehold hereditaments known as blocks Nos. 1 to 7 (both inclusive) Wynnstay Gardens, situate in or near Allen Street, in the Parish of Kensington, in the County of Middlesex, and the office, roads, and appurtenances, subject to the several mortgages in the said draft agreement mentioned, and subject to and with the benefit of the underleases therein described.

(B.) To carry on the business of letting, selling, or in any manner dealing with or disposing of the flats or tenements into which the said blocks are divided, and generally to carry on the business of owners of house property, and to derive profit from dealing with the premises aforesaid by disposing of the same to tenants or otherwise, or of dealing with the same in any manner.

(C.) To execute any works in connection with or for the purposes of improving from time to time the property of the

Wynnstay Gardens Association, Limited
1. For the purpose of the
2. C.

Company, including works for the supply of electric light, gas or water, communication by telephone, baths, gardens, or any other adjuncts or conveniences from time to time connected with or capable of being enjoyed with the property of the Company.

(D.) To repair and maintain the Company's property, to pull down, rebuild, or convert to other purposes, any part thereof, and generally to deal with the property to be acquired under clause (A) hereof in any manner for the purpose of producing profit to the Company.

(E.) To borrow and raise money for the purposes of the Company's business, and to give security for the same upon any part of the property of the Company.

(F.) To do all such other things as are incidental or conducive to the above objects or any of them.

4.—The liability of the members is limited.

5.—The Capital of the Company is £21,000, divided into 210 Shares of £100 each, with power to increase the Capital and to issue any Shares in the original, or any increased Capital, as Shares, with any preference whatever by way of Dividend or Capital, or both.

And, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of this Company set opposite our respective names.

| NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS. | Number of Shares taken by each Subscriber. |
|---|--|
| 1. <i>Walker</i> <i>51 St. Edgeware Road</i> <i>Surveyor</i> | 20 |
| Witness— <i>Samuel Bird</i> <i>20 Bedford St. Port of Spain</i> | |
| 2. <i>Mr. H. W. ...</i> <i>8 King's ...</i> <i>Wine merchant</i> | |
| Witness— <i>Robert ...</i> <i>Robert ...</i> | 50 |
| 3. <i>Mr. ...</i> <i>26 ...</i> <i>...</i> | 5 |
| Witness— <i>...</i> <i>...</i> | |

| NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS. | Number of Shares taken by each Subscriber. |
|---|--|
| 4.— <i>Alfred Frost</i> <i>Merchant 2 Grosvenor Sq. W.</i> Witness— <i>James Jack</i> <i>Charles Thomas Alfred Frost</i> | 10 |
| 5.— <i>Walter Smith</i> <i>Merchant 49 Edgware Road</i> Witness— <i>Edward Hughson</i> <i>61 Edgware Road Coler. R.</i> | 20 |
| 6.— <i>George East</i> <i>Solomon 25 Hyde Park Place W.</i> Witness— <i>Edward Hughson 61 Edgware Road Coler. R.</i> | 10 |
| 7.— <i>Arthur Shorter</i> <i>26 Birch Lane, London North Parks</i> Witness— <i>A. H. Shorter</i> <i>26 Birch Lane, London do</i> | 10 |
| 8.— <i>Frank J. Price</i> <i>28a Upper George St. Marylebone</i> Witness— <i>Edward Hughson 61 Edgware Road Coler. R.</i> | 5 |
| 9.— <i>Frederick P. P. P.</i> <i>6 Bedford Row London W.C.1</i> Witness— <i>Frederick P. P. P.</i> <i>6 Bedford Row London W.C.1</i> | 10 |
| 10.— Witness— | 140 |
| 11.— Witness— | |
| 12.— Witness— | |

| NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS. | Number of Shares taken by each Subscriber. |
|---|--|
| 13.— Witness— | |
| 14.— Witness— | |
| 15.— Witness— | |
| 16.— Witness— | |
| 17.— Witness— | |
| 18.— Witness— | |
| 19.— Witness— | |
| 20.— Witness— | |

Dated this 8th day of April, 1886.

76

The Wynnstay Gardens Association,

Limited, is Incorporated under the Companies' Acts, 1862 to 1883, as a Limited

Company, this ninth day of April

One thousand eight hundred and eighty-one.

J. S. Pugh

Registrar of Joint Stock Companies.

Certificate of Incorporation received by:—

Andrew Peckle Bird & Co.

pro W. Jones

6 Bedford Row A.C.

Date 10th April 1886

THE COMPANIES ACTS, 1862 to 1883.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

Wynnstay Gardens Association, Limited.

1.—The regulations contained in the Table marked "A" in the First Schedule to the Companies' Act, 1862, shall not apply to this Company.

2.—The Company shall forthwith adopt the agreement mentioned in the Memorandum of Association for the purchase of Wynnstay Gardens, and the Directors of the Company shall affix the Seal of the Company to any document that may be necessary for that purpose, and shall carry the said agreement into effect, with full power, nevertheless, from time to time, to agree to any modification of the terms thereof, either before or after its execution, if they think it desirable to do so.

SHARES.

3.—In case of the death of any one or more of the joint holders of any Shares, the survivors shall be the only persons recognized by the Company as having any title to or interest in such Shares.

4.—The Company shall not be bound to recognise any contingent, future, partial or equitable interest in the nature of a trust or otherwise, in any Share, or any other right in respect thereof (except as hereinafter provided), other than an absolute right thereto in the person, from time to time registered, as the holder thereof.

CERTIFICATES.

5.—Every Member shall be entitled to a certificate for the Shares held by him (or at his option, to several certificates, each for one or more of such Shares), specifying the numbers of the Shares, and (by indorsement or otherwise) the amounts paid up thereon respectively, such certificates shall be issued under the Seal of the Company, and shall be signed by two Directors and countersigned by the Secretary or Acting Secretary of the Company.

6.—If any certificate be worn out or defaced, or if separate certificates for several Shares in one certificate be required, the Directors may issue new certificates on the old ones being delivered up to be cancelled. If any certificate is believed to be lost or destroyed, then upon proof thereof, to the satisfaction of the Directors, or on such indemnity being given as they may deem adequate, the Directors may authorise a new certificate to be issued.

7.—The Certificates for Shares registered in the names of two or more persons may be delivered or sent to the person first named on the register.

CALLS.

8.—Subject to any special stipulations on issue or allotment, the Directors may from time to time make such Calls as they think fit upon the Shareholders in respect of all moneys unpaid on their Shares, and every holder shall pay the amount of every Call to the persons and at the times and places appointed by the Directors.

9.—A Call made by the Directors shall be deemed to have been made at the time when the resolution authorising such Call was passed.

10.—Not less than fourteen days' notice of any Call shall be served specifying the time and place of payment, and to whom such Call shall be paid.

11.—If the sum payable in respect of any Call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the Share in respect of which the Call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 10 per cent. per annum, from the day appointed for the payment thereof to the time of the actual payment.

12.—The Directors may receive from any Shareholder willing to advance the same, all or any part of the moneys due upon the Shares held by him beyond the sums paid up or payable thereon, upon such terms and conditions as they may think fit, and in particular upon the terms that such money shall carry interest not exceeding £5 per cent. to be payable irrespective of profits; but in default of any other agreement, such advances shall bear dividend rateably with the other paid-up capital.

TRANSFER AND TRANSMISSION OF SHARES.

13.—Shares in the Company may be transferred by a transfer in the following form or to the following effect or as near thereto as circumstances will admit.

" I, A. B. of in
" consideration of the sum of £ paid by C.D. of
" (hereinafter called the transferee) do
" hereby transfer to the said transferee the Share [or Shares]

"As Witness our hands the day of 18

" Witness to the signature of the said } A. B.
" A B }

" Witness to the signature of the said } C. D."
" C. D. }

14.—The instrument of transfer shall be signed both by the transferor and transferee, and may (but need not) be under seal; and the transferor shall be deemed to remain the holder of the Shares expressed to be transferred until the name of the transferee is entered in the register in respect thereof.

15.—The Directors may refuse to register any transfer of Shares upon which the Company has a lien; and in the case of Shares not fully paid up, may refuse to register a transfer to a transferee, to whom they may have a reasonable objection. And they may decline to register a transfer to more than three persons as joint holders.

16.—No transfer shall be made to an infant or person of unsound mind, nor (except under some statutory provision) to a married woman.

17.—Every instrument of transfer shall be left at the office of the Company for registration, accompanied by the Certificate for the Shares, and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the Shares; and if the transfer is registered, such instrument shall be retained by the Company.

18.—A fee not exceeding 2s. 6d. may be charged by the Company on such transfer.

19.—The transfer books shall be closed for the 14 days preceding the ordinary meeting of the Company, and at such times (if any) not exceeding in addition 28 days in each year, as the Directors think fit.

20.—The executors or administrators of a deceased Member shall be the only persons recognised by the Company as having any title to the registered Shares of such Member.

21.—Any person becoming entitled to, or entitled to dispose of any Shares in consequence of the death or lunacy of any Member, or of the marriage of any female Member, or in any other way than by transfer, may, upon producing such evidence of his title or right as the Directors think sufficient, and subject to the regulations as to transfers hereinbefore contained, transfer the same to some other person, or may, in a proper case, and with the consent of the Directors be himself registered as a Member in respect of the Shares.

FORFEITURE AND LIEN.

22.—If any Member fail to pay any call or instalment on a Share on or before the day appointed for the payment of the same, the Directors may at any time thereafter while such call or instalment, or any interest thereon, remains unpaid, serve on such Member a notice requiring him to pay the same with interest and all expenses that may have been incurred by the Company by reason of such non-payment; such notice shall name a day (not less than 14 days from the date of the notice), and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the Shares in respect of which the Call was made or instalment is payable, will be liable to be forfeited.

23.—If the requisitions of any such notice as aforesaid are not complied with, any Shares in respect of which such notice has been given, may at any time thereafter before payment of all Calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect.

24.—When any Shares shall have been forfeited, notice of the resolution shall be given to the Member in whose name they stood prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register.

25.—Any Shares forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot, or otherwise dispose of the same in such manner as they think fit, but the Directors may at any time before any Share so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

26.—Any Member whose Shares have been forfeited shall, notwithstanding, remain liable to pay to the Company all calls, instalments, interest, and expenses owing in respect of such Shares, but with power for the Directors wholly or in part to remit payment thereof if they think fit.

27.—The Company shall have a first and paramount lien upon all the Shares registered in the name of each Member (whether solely or jointly with others) for his debts, liabilities, and engagements (alone or jointly with any other person to or with the Company, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not.

28.—For the purpose of enforcing such lien the Directors may sell the Shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, and default shall have been made by him or

them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after such notice.

29.—The net proceeds of any sale made to enforce a lien shall, and the net proceeds of any sale made on a forfeiture may (if the Directors think fit) be applied in or towards satisfaction of the debts, liabilities, or engagements of the former holder, or the moneys due in respect of the unpaid calls on the Shares sold, and the residue (if any) paid to the former holder, his executors, administrators, or assigns.

30.—Upon any sale purporting to be made upon the forfeiture of Shares, or for the purpose of enforcing a lien, the Directors shall cause the purchaser's name to be entered in the register in respect of the Shares sold, and upon such entry being made the purchaser's title shall be absolute and unimpeachable, and he shall not be at liberty to see or enquire as to the regularity of the proceedings, or the application of the purchase-money, and in case of any impropriety in the sale the remedy of any person aggrieved shall be in damages only, and against the Company exclusively.

INCREASE AND REDUCTION OF CAPITAL.

31.—The Company in General Meeting may from time to time increase the Capital of the Company, by the creation of new Shares of such amount as may be deemed expedient.

32.—Any new Shares may be issued with a preferential or qualified right to dividends, or in the distribution of assets of the Company and in other respects they may be issued upon such terms and conditions as the Company in General Meeting may sanction or direct.

33.—Except so far as otherwise provided by the conditions of issue, any Capital raised by the creation of new Shares shall be considered part of the original Capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

34.—The Company may from time to time (subject to the provisions of the Companies' Acts) consolidate or divide its Capital or Shares, or any of them, into Shares of larger or smaller amount than its existing Shares, or reduce its Capital, such power of reduction to include a power to cancel any lost Capital, or any Capital misrepresented by available assets, or to pay off any Capital which may be in excess of the wants of the Company (and with or without extinguishing the liability remaining on the Shares of the Company) or by cancelling any Shares which, at the date of the reduction, have not been taken or agreed to be taken by any person. Paid-up Capital may be returned upon the footing that the amount may be called up again in the same manner as if it had never been paid up.

SURRENDER OF SHARES.

35.—The Directors may, with the sanction of the Company in General Meeting, accept from any Member, on such terms and conditions as may be agreed, a surrender of his Shares or any of them.

BORROWING POWERS.

36.—The Directors may from time to time, at their discretion, borrow any sum or sums of money for the purposes of the Company.

37.—The Directors may raise or secure the re-payment of any such moneys in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or of bonds of the Company payable to bearer or otherwise, and charged upon all or any part of the existing or future property of the Company, including its uncalled Capital for the time being.

38.—Upon the creation of any debentures, or the execution of any mortgages or charges, the Directors may make any arrangements they may think proper for giving such debentures, mortgages or charges, a security prior to or concurrent with any existing incumbrances, upon such terms and conditions as may be agreed upon.

39.—Any debenture, bonds, or other securities may be issued at a premium discount or otherwise.

40.—The Directors shall cause a proper register to be kept in accordance with Section 43 of the "Companies' Act, 1862," of all mortgages and charges specifically affecting the property of the Company.

GENERAL MEETINGS.

41.—The first General Meeting of the Company shall be held within four months after the registration of the Company, as required by law, at such time and place, as the Directors may determine.

42.—A General Meeting of the Company shall be held yearly in the month of June, or in such other month as may be prescribed by the Company in General Meeting, and at such time and place, as may be determined (subject to any directions given by the Company in General Meetings), by the Directors. These shall be called the Ordinary Meetings. All other Meetings of the Company shall be called Extraordinary Meetings.

43.—The Directors may convene an Extraordinary Meeting whenever they think fit, and they shall convene such a Meeting upon a requisition in writing, signed by Members entitled to vote, and holding in the aggregate one-third of the allotted capital of the Company, and specifying the object of the Meeting required, being left at the registered Office of the Company.

44.—The Directors may require the requisitionists to pay the

expenses of convening the Meeting in the first instance, the amount required not to exceed £5, and to be returned if the Company so direct, but if (except for default of such payment where required) the Directors fail to convene a Meeting within 21 days from the time of the requisition being so left, the requisitionists, or any other Members holding the like proportion of capital, may themselves convene a Meeting, on any day not more than two months from the time when the requisition shall have been left.

45.—A notice, not less than seven, nor more than twenty-one days, specifying the place, day, and hour of any Meeting, and in case of special business, the nature of such business, shall be served on the Shareholders in manner hereinafter provided, and no business shall be transacted at any such Meeting, other than that mentioned in the notice, and if any Meeting is adjourned for 21 days or more, a similar notice shall be served of such Adjourned Meeting, but the accidental omission in either case to give any such Notice to any of the Members shall not invalidate any such Resolution passed at any such Meeting.

46.—The Directors shall embody in the Notice of any Meeting notice of any Resolution which any Members entitled to vote, holding in the aggregate not less than one-tenth of the allotted capital in the Company, desire to be brought forward, on a requisition being signed by them, and stating the proposed resolution, being left at the Company's Office in sufficient time for that purpose, or if necessary and practicable the Directors shall issue a supplemental notice of the same on the requisitionists paying (if required) the expenses (not exceeding £5), or so doing, or the requisitionists may themselves give the notice, if the Directors fail to do so, and in such case a notice of not less than five days shall be sufficient.

PROCEEDINGS AT GENERAL MEETINGS.

47.—The business of an Ordinary Meeting (beyond reading the minutes of the previous meeting and the choice of a Chairman, where necessary) shall be to receive and consider the statement of accounts and the balance sheet, and the reports of the Directors and Auditors, to elect Directors and other officers in the place of those retiring by rotation, to declare dividends, and to transact any other business which, under these presents, ought to be transacted at an Ordinary Meeting. Any other business at an Ordinary Meeting, and all business at an Extraordinary Meeting, shall be deemed special.

48.—Three Members personally present, representing in person or by proxy not less than one-sixth of the allotted capital shall be the quorum at a General Meeting of the Company, and no business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

49.—The Chairman of the Directors shall take the chair at every General Meeting, or if there be no such Chairman, or if at any Meeting he shall not be present within 15 minutes after the time appointed for holding such Meeting, or decline to take the chair, the Members present may choose another Director or some other Shareholder as Chairman.

50.—If no quorum be formed within half-an-hour from the time appointed for the Meeting, the Meeting, if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other time and place (not less than four nor more than ten days after date) as may be fixed by the Members then present; and if at the adjourned Meeting a quorum is not present within 30 minutes from the time appointed the Members who are present in person or by proxy (there being not less than two present in person) shall be a quorum for the purpose of transacting any ordinary business and in the absence of ordinary business or after its transaction, the Meeting shall be dissolved.

51.—At any General Meeting, unless a poll is demanded by at least 3 Members, or by a Member or Members holding or representing by proxy, or entitled to vote in respect of at least one-sixth part of the Capital represented at the Meeting, every question shall be decided by a show of hands, and a declaration by the Chairman that a resolution has been carried, or carried by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

52.—If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the Meeting directs, and either at once or after an interval or adjournment, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. The demand of the poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

53.—The Chairman of any meeting shall, in case of equality on any show of hands, or on any poll, have an additional or casting vote.

54.—No poll shall be demanded on the Election of a Chairman of a Meeting, or any question of adjournment, but a second show of hands shall be taken if necessary.

55.—The Chairman of any Meeting may, with the consent of the meeting, adjourn the same from time to time, and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place.

VOTES OF MEMBERS.

56.—At every Meeting of the Shareholders, and at every poll of the Shareholders, every Shareholder shall be entitled to one vote in respect of every £100 nominal value of Capital in the Company belonging to him, or standing in his name in the register.

57.—Where the person on the register as the holder of any Shares is under any incapacity or legal disability, the person (if any) having the legal right to deal with the Shares may vote at any Meeting in the same manner as if he were the registered holder thereof, if, not less than 48 hours before the time of the meeting, he shall have satisfied the Directors or other proper officer of the Company as to his title.

58.—If there be joint holders of any Shares, any one of such persons may vote at any Meeting, either personally or by proxy, in respect of such Shares, as if he were entitled thereto; and if more than one of such joint holders be present at any Meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.

59.—Votes may be given either personally or by proxy.

60. The instrument appointing a proxy shall be in writing, under the hand of the appointor; or, if such appointor is a corporation, under the common seal. No person shall be appointed a proxy who is not a Member of the Company, and qualified to vote.

61.—The instrument appointing a proxy shall be deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the Meeting at which the person named in such instrument purposes to vote; but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.

62.—Every instrument of proxy shall be in the form or to the effect following:—

“ WYNNSTAY GARDENS ASSOCIATION, LIMITED.

“ I of

“ being a Member of the above-named Company,

“ hereby appoint

“ of or failing him

“ of

“ as my proxy to vote for me and on my behalf

“ at the General Meeting of the Company, to be held on the

“ day of and at any adjourn-

“ ment thereof [or at any Meeting of the Company that may be

“ held in the year].

“ As witness my hand this day of ”

63.—No member shall be entitled to be present or to vote on any question, either personally or by proxy, or as proxy for another Member, at any General Meeting, or upon a poll, or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the Shares of such Shares of such Member.

64.—If a resolution be passed by the Directors, "Subject to confirmation by the Shareholders," and notice be given to the Shareholders stating its terms, and asking if they desire to confirm it, and thereupon within one month after the passing of the resolution a statement in writing be received from Shareholders, whose votes at a poll would be not less than three fifths of the votes of all Members then competent to vote approving the same, such resolution shall be considered as confirmed, and be as valid and effectual as an ordinary resolution of the Company in General Meeting, and anything required by these articles to be done or sanctioned by the Company in General Meeting may be properly done or sanctioned by such a resolution.

65.—No resolution of the Company shall be invalidated by reason of any after-discovered defect in the qualification or right to vote of any person allowed to vote as a Shareholder or under any proxy.

DIRECTORS.

66.—The number of Directors shall not be less than two nor more than five.

67.—The following persons shall be the first Directors (that is to say)—

1. *Fredrick Roche*
2. *Edward Maynard Williams Girdle*
3. *Stanley George Reed*
4. *Walter Smith*
5. ————

68.—The qualification of every Director shall be the holding alone or jointly Shares in the Company to the nominal amount of £500.

69.—A Director may retire from his office upon giving one month's notice in writing to the Company of his intention so to do, and such resignation shall take effect upon the expiration of such notice.

70.—The Directors shall be paid out of the funds of the Company by way of remuneration for their services such sum as the Company in General Meeting may resolve, the amount to be divided amongst them in such proportions and manner as the Directors may determine.

71.—The continuing Directors may act, notwithstanding a vacancy in their body, so long as there remains not less than the minimum number.

72.—The office of a Director shall be vacated—

(A.) If he becomes bankrupt, or suspends payment, or file a petition for the liquidation of his affairs, or compounds with his creditors, or become otherwise insolvent.

(B.) If he be found lunatic or become of unsound mind.

(C.) If he ceases to hold the required number of Shares to qualify him for office.

(D.) If he is concerned in, or participates in, the profits of any contract with or work done for the Company without declaring his interest (when necessary) under the next Article.

(E.) If he shall absent himself from the Meetings of the Directors during a period of three calendar months without special leave of absence from the Directors.

73.—A Director may hold any other office under the Company in conjunction with the office of Director, and any of the Directors may contract with or act professionally for the Company upon such terms as the Directors shall think fit, and a Director shall not, by reason of the fiduciary relation subsisting between him and the Company, be accountable for any profit made by him upon any such contract or in respect of any such professional act, nor for any profit made by him in respect of any other contract made with the Company, in the profits of which he participates, or in which he is otherwise interested; provided that (except in any case where his interest is merely as a Shareholder in another Company) the fact of his being so interested therein, and the nature of his interest, be fully and fairly disclosed by him at the Meeting of the Directors, at the time when the contract is resolved upon or entered into if his interest then exists, or, in any other case, at the first Meeting of the Directors after the acquisition of his interest.

74.—No Director shall vote in respect of any contract or matter in which he is individually interested, otherwise than as a Member of another Company, and, if he purports, or attempts to do so, the Directors may treat the contract or arrangement as invalid, or (if they think fit) may require him to account to the Company for any profit he may make.

ROTATION OF DIRECTORS.

75.—At the Ordinary General Meeting to be held in the year 1887, and at every succeeding Ordinary Meeting, one-third of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third, shall retire from office.

76.—A retiring Director shall be re-eligible.

77.—After the first retirement the Directors shall retire according to their standing, those of longest standing retiring first, and questions between Directors of equal standing (both on the first retirement and afterwards) shall (in default of agreement) be determined by the

Directors by ballot. For the purposes of this article the original Directors shall be considered of equal standing, and the standing of any Director who is re-elected shall date from his re-election.

78.—The Company, at the General Meeting at which any Directors retire as aforesaid, shall fill up the vacated offices by electing a like number of persons to be Directors.

79.—If at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their places filled up shall continue in office until the Ordinary Meeting in the next year and so on from year to year until their places are filled up, unless it shall be determined at any Meeting when the election should take place to reduce the number of Directors, which may be done without previous notice.

80.—The Company in General Meeting may from time to time increase or reduce the number of Directors, and may also (if thought proper) determine in what rotation such increased or reduced number is to go out of office, if any.

81.—The Company may by an Extraordinary Resolution (as defined in the Companies' Act, 1862) remove any Director before the expiration of his period of office, and the Company in General Meeting may appoint another Director in his stead, the person so appointed to hold office during time only as the Director in whose place he is appointed would have held the same if he had not been removed.

82.—Any casual vacancy occurring among the Directors may be filled up by the Directors or by the Company in General Meeting; but any person appointed to fill the vacancy shall hold office so long only as the vacating Director would have retained the same if no vacancy had occurred.

83.—No person not being a retiring Director or recommended by the Directors for election shall be eligible as a Director, unless he, or some other Member intending to propose him, has at least seven clear days before the Meeting left at the office of the Company a notice in writing signed by the person giving such notice signifying the candidature of the proposed Director or the intention to propose him.

MANAGER AND SECRETARY.

84.—Walter Bird shall be the first Manager and Secretary of the Company, and shall continue in office so long as he shall discharge his duties to the satisfaction of the Directors.

85.—Whenever a vacancy shall occur in the office of Manager and Secretary, such vacancy may be filled by the Board.

86.—The Board may appoint any Director or any other person as a temporary substitute for a Manager and Secretary during his illness or absence, and such substitute shall for the purposes of these presents

be deemed the Manager and Secretary during the period of his substitution.

87.—The Board shall not be bound to fill up the office of a Manager and Secretary in case of a vacancy and they may (with the sanction of the General Meeting confirming the appointment) appoint any future Manager and Secretary with any restricted or varied powers or duties, but subject to any such restrictions any future Manager and Secretary shall have all the powers and duties conferred by these Articles.

88.—In case at any time there shall be no Manager and Secretary, or in case of his appointment with restricted powers or duties, the Board shall exercise and perform all the powers and duties hereby conferred or imposed on the Manager and Secretary, or (as the case may be) such of them as may not be conferred under the terms of his appointment.

89.—The said Walter Bird, while acting as Manager and Secretary, shall receive from the Company a fixed salary of £400 a year payable quarterly.

90.—The fixed or other remuneration of any future Manager and Secretary of the Company shall be determined by the Board.

91.—The Directors may from time to time entrust to and confer upon a Manager for the time being such of the powers exerciseable under these presents as they may think fit, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

POWERS AND DUTIES OF THE MANAGER AND SECRETARY.

92.—The business of the Company as to the management and control of its property and of the servants of the Company and as to all matters of ordinary business shall, subject to the restriction imposed by Clause 105 of these Articles, be carried on by or under the management and direction of the Manager and Secretary.

93.—The duties of the Manager and Secretary shall comprise—

(A.) The collection of the rents and profits of the Company's property and the payments of all outgoings.

(B.) Effecting lettings of vacant flats and paying out of his salary any commission or remuneration due to any agent or persons in respect of such lettings.

(C.) Preparing specifications of any repairs and other works, and obtaining contracts for and superintending the execution of the same.

(D.) Preparing specifications of dilapidations and arranging claims as to the same with tenants.

(E.) Keeping proper books of account of all monetary transactions, and keeping proper books, accounts and registers of all matters connected with the Company.

(F.) The general management and control of the Company's property and of all matters of business connected with a property of a similar nature to that acquired by the Company.

94.—No person except the Manager and the Board, and persons thereunto expressly authorised by the Board, and acting within the limits of the authority conferred on them, shall have any power to enter into any contract, or accept, make or endorse any bill of exchange or promissory note, so as to impose thereby any liability on the Company, and neither the Manager nor any persons authorised as aforesaid shall accept, draw, or endorse any promissory note or bill of exchange or other negotiable document on behalf of the Company, or otherwise pledge the credit of the Company except in pursuance of a resolution of the Board, authorizing the particular act in question.

95.—All moneys payable to the Company, shall be received either by the Bankers, or by the Manager, or some person or persons authorized thereto by a resolution of the Board, and the receipts of the person or persons so authorized, or of the Bankers or Manager shall be effectual discharges for all moneys therein expressed to be received and from all liabilities in respect thereof.

96.—All payments by the Company (except for wages or on petty cash account, or under circumstances, which in the opinion of the Board shall justify or require a departure from this general rule) shall be made by cheques on the bankers, signed by two of the Directors, and countersigned by the Manager.

97.—In the general management of the business of the Company the Manager shall have power to engage and dismiss any servants or workmen employed by the Company, but the appointment or dismissal of any Manager or other Superior Servant of the Company, shall be subject to the approval of the Board. The security (if any) to be required from any persons employed by the Company, shall also be fixed and arranged by the Board.

POWERS OF DIRECTORS.

98.—The Directors shall retain a general power of supervision and control over the conduct and management of the business of the Company by the Manager, and they may exercise all such powers of the Company as are not by these Articles, or by law, required to be exercised by the Company in General Meeting, subject, nevertheless, to the provisions of these Articles, and of the Companies' Acts, and to such regulations not inconsistent therewith as may be made by the Company in General Meeting, but so that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

99.—The Directors shall pay all preliminary and other expenses of and incident to the said agreement for purchase and the negotiations

leading up to it, and of the carrying out and completion of such purchase, and of and incident to and consequent upon the formation and registration of the Company, and without prejudice to the general powers conferred by the last preceding article, and the other powers and duties conferred on them by these Articles, the Directors shall have the following powers and duties:—

(1.) They may purchase, lease, or otherwise acquire for the Company, any property or rights which they deem necessary or desirable for the purposes of the Company, at such price, and generally upon such terms and conditions as they think fit.

(2.) They may erect, alter or pull down, any buildings, offices or works.

(3.) They may sell, let on lease or otherwise, accept surrenders of leases or agreements effecting, grant licenses with respect to, and otherwise deal with or dispose of, any property or rights of the Company, at such prices, and generally upon such terms and conditions as they may think fit.

(4.) They may at their discretion pay, either wholly or in part for any property or rights acquired by, or services rendered to, the Company in partly or fully paid up Shares in the Company, or by securities on the property of the Company or any part thereof.

(5.) They may secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any part of the property of the Company.

(6.) They may attach to any Shares that may be issued as consideration for any property or rights acquired by, or services rendered to the Company, such conditions as to the transfer thereof or otherwise as they may think fit.

(7.) They may nominate or appoint any person or persons to act as Trustees for the Company of any property belonging to the Company, or to be acquired by them, or in which the Company is interested, and may execute and do all such acts, deeds, and things, as may be requisite to vest the same in such person or persons, and may from time to time require the transfer thereof to any other person or persons as Trustees for the Company or otherwise, as they may think fit.

(8.) They may compromise or compound any claims by or against the Company, or refer any such claims to arbitration, and institute, defend, conduct, and compromise any legal proceedings.

(9.) They may appoint, and, at their discretion remove or suspend such Managers, Secretaries, Officers, Clerks, agents and servants for permanent, temporary, or special services, as they may from time to time think fit, and determine their duties, and fix their salaries, or emoluments, and require security in such instances and to such amount as they think fit.

(10.) They may arrange for giving to any Director, Manager, or other person employed by the Company, a commission on the profits of any particular business or transaction, or a payment varying with the general profits of the Company, any such commission or payment to be treated (as far as practicable), as part of the working expenses of the Company.

(11.) They may, from time to time, make, vary, and repeal any bye-laws for the regulation of the business of the Company, or the conduct of its officers or servants.

PROCEEDINGS OF DIRECTORS.

100.—The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum.

101.—The Chairman of Directors, or any Director may at any time convene a Meeting of the Directors.

102.—Questions arising at any Meeting shall be decided by a majority of votes, and in case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

103.—The Directors may elect a Chairman of their Meetings and determine the period for which he is to hold office, but if no such Chairman is elected, or if at any Meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some of their number to be Chairman of such Meeting.

104.—The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

105.—Subject to any such regulations the meetings and proceedings of any such Committee consisting of two or more Members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable.

106.—All acts done by the Directors, or by a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors, or Committee, or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if the appointment had been duly made and no such disqualification had existed.

107.—A resolution in writing signed by all the Directors shall be

as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

MINUTES.

108.—The Directors shall cause minutes to be duly entered in books provided for the purpose.

(1.) Of all appointments and resignations of officers.

(2.) Of the names of the Directors present at each meeting of the Directors and of any Committee of Directors.

(3.) Of all orders made by the Directors or any Committee of Directors with the reports of any Committees.

(4.) Of all resolutions and proceedings at the General Meetings of the Company, and at all meetings of the Directors and Committees.

And any such minutes of any meeting of the Directors or of any Committee or of the Company purporting to be signed by the Chairman of such meetings or by the Chairman of the next succeeding meeting shall be *prima facie* evidence of the matters stated in such minutes.

SEAL.

109.—The Directors shall adopt a Common Seal for the Company and provide for its safe custody, and such seal shall only be affixed by the authority of the Directors, and every document to which the seal is attached shall be signed by two Directors and countersigned by the secretary of the Company.

DIVIDENDS.

110.—The Company in General Meeting may, on the recommendation of the Directors, declare a dividend to be paid to the Shareholders on their Shares.

111.—Dividends shall be reckoned like interest on the amount from time to time called up on the Shares or otherwise paid or deemed to be paid up thereon subject nevertheless to any condition as to preferential or deferred dividend that may have been attached to any Shares on their issue, and so that where any sum paid in advance of Calls bear fixed interest under an agreement to that effect no further dividend shall be payable thereon.

112.—No dividend shall be payable except out of the net profits of the Company as ascertained by the Directors, and no larger dividend shall be declared than is recommended by the Directors.

113.—The Directors may in their discretion pay to Members out of any realized profits, and on account of the next forthcoming dividend, such interim dividend as in their opinion is justified by the position of the Company.

114.—The Directors may deduct from the dividends payable on any Shares all such sums of money as may be due and payable to the Company in respect of calls or of any lien on such Shares.

115.—In any case where there is no duly registered holder of any Shares or Share, or where the registered holder is under any incapacity, the Directors may retain the dividends until the person entitled to become a Member in respect of such Shares or to transfer the same shall duly become a Member in respect thereof or transfer the same accordingly.

116.—Dividends shall be paid by cheque or warrant on the Company's Bankers, to be sent or left in the manner in which it is hereinafter provided that notices may be served.

117.—In case several persons are registered as the joint holders of any Share the dividend may be paid to the holder first named on the register or the Directors may require a joint authority for the payment.

118.—The right to any dividend or against the Company shall be considered as having accrued at the time when the same was declared to be payable, or (if no time be named) at the date of the resolution declaring the same but no dividend shall bear interest as against the Company.

RESERVE FUND AND INVESTMENTS.

119.—The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper for a reserve fund, or as separate reserve funds to meet contingencies or equalizing dividends, or for the gradual liquidation of money owing on mortgages, debentures or otherwise, or for repairing, improving, maintaining or renewing any buildings or any other property of the Company, or to meet the depreciation thereof, or for such other purposes as the Directors shall think conducive to the interests of the Company, and may from time to time deal with, transfer, separate or apply such funds as they may think proper and desirable.

120.—The Directors may invest any such reserve fund, and any other of the moneys of the Company not immediately required for the purposes thereof, in such manner as they may think fit, without any such restriction, to the investments allowed by law to trustees, and they may from time to time, vary, realise or otherwise deal with or dispose, of such investments as they may think proper, provided always the Directors shall not employ the funds of the Company in the purchase of its own Shares.

ACCOUNTS.

121.—The Directors shall cause proper accounts to be kept of all the transactions of the Company, and of all sums of money received

and expended by or on account of the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company.

122.—The register of Shareholders and the books of account, shall be kept at the registered offices of the Company, or at such other place or places as the Directors may determine, and shall be open to inspection at all times during business hours, subject to reasonable restrictions as to the time and manner of inspecting the same.

123.—The Directors shall, from time to time determine, whether and to what extent, and to what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the Shareholders, and no Shareholder shall have any right of inspecting any accounts, or books; or documents of the Company, except such right as is conferred by law, or as may be conferred by the Directors, or by a Resolution of the Company in General Meeting.

124.—At the Ordinary Meeting in every year the Directors shall lay before the Company proper Statements of Account of the Company's business and affairs with a Balance Sheet, so as to show income and expenditure, assets and liabilities of the Company and the net profits of the Company's business, such accounts to be made up to the 25th day of March last preceding.

125.—Such Accounts shall be accompanied by a Report of the Directors as to the state and condition of the Company, and as to the amount of the dividend (if any) which they recommend to be paid out of the profits of the Company and the amount (if any) which they propose to carry to any reserve fund.

126.—A printed copy of such account and balance sheet and report shall be delivered or sent to the Shareholders in the manner in which Notices are hereinafter directed to be delivered, or sent not less than seven days before the Meeting at which the same are to be presented.

AUDIT.

127.—Once at least in every year the accounts of the Company shall be examined, and the correctness of the statement and balance sheet to be laid before the Company at their Ordinary Meeting, ascertained by one or more Auditor or Auditors.

128.—The first Auditor or Auditors shall be appointed by the Directors. Subsequent Auditors shall be appointed by the Company at the Ordinary Meeting in each year. The remuneration of the Auditors shall be fixed by the Company in General Meeting. Any Auditor quitting Office shall be re-eligible.

129.—The Auditors may be Members of the Company, but no person shall be eligible as an Auditor who is interested otherwise than as a Member of the Company in any transaction thereof.

130.—If any casual vacancy occurs in the office of Auditor the Directors shall forthwith fill up the same.

131.—The Auditors shall be supplied with copies of the statement of accounts and balance sheet intended to be laid before the Company in General Meeting twenty-one days at least before the Meeting to which the same are to be submitted; and it shall be their duty to examine the same with the accounts and vouchers relating thereto, and to report to the Company in General Meeting thereon.

132.—The Auditors shall, at all reasonable times, have access to the books and accounts of the Company, and they may in relation thereto examine the Directors or other officers of the Company.

NOTICES

133.—A notice may be served upon any Member either personally or by sending the same in a prepaid letter addressed to the Member at his registered address or address for service or by leaving it at such address.

134.—Members whose registered address is not in the United Kingdom must have an address for service. If no such address be registered by them their address for service shall be the Company's registered office, and notices left there shall be deemed properly served.

135.—As to any Shares held jointly, a notice served on the first named holder shall be sufficient notice to all the holders of such Shares.

136.—Any notice sent by post shall be deemed to have been given at the time when the letter containing the same would be delivered in the ordinary course of post, not later than the next day where a letter is posted in London for the usual country post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

137.—In calculating the time for any notice the day for which the notice is given shall be reckoned but not the day of service.

138.—Any notice sent by post or left as hereby provided shall be deemed duly served though the Shareholder to whom it is addressed be then dead, and, through the Company, may have notice of his death until, in case of a soleholder, a new name has been duly entered on the register or (in the case of joint holders) the fact of the death has been recorded on the register on the production of such evidence as the Company may require.

139.—In case of an adjourned Meeting, or in any other case, the Directors may, in their discretion, give any other notice by advertisement or otherwise that they may think desirable.

RETURN OF ASSETS IN WINDING-UP.

140.—In case the Company is wound up the surplus assets shall be applied, first, in repaying *pari passu* all moneys paid in respect of Calls made in winding-up; and, secondly, in repaying *pari passu* all other paid-up Capital, but this Article shall be without prejudice to the rights of the holders of any Shares issued under Special Conditions as to the return of Capital.

 NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

1.—*Valter Bird* 61 Edgware Road Surveys

Witness—

Samuel Bird

20 Bedford Sq. Covent Garden
Hire merchant

2.—*Mr. H. Woods* 8 King St. N. James's Sq.
Auditor

Witness—

Philip J. Gallini
6 Bedford Row - Solicitor

3.—*Marion and Whistell*
Merchants 26 St. Vincent

Witness—

Gavin Jack
Clerk to the said Edward and Co. Solicitors - W.

4.—*Reed & Co.*
Merchants 26 St. Vincent

Witness—

Gavin Jack
Clerk to the said Alfred Reed & Co.

5.—*Walter Smith*
Merchant 49 Edgware Road

Witness—

Edward Hughson 61 Edgware Road -
Clerk

6.—*George East* 25 Hyde Park Place W.
Solicitor

Witness—

Edward Hughson 61 Edgware Road -
Clerk

7.—*Arthur Barker*
26 Birchin Lane London Stock Broker

Witness—

A. W. Shorter
26 Birchin Lane, London. No.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

8.— *Stanley J. Davis* 28^a Upper George Street, Maylebone
Builder

Witness—

Edward Hughesdon 61 Edgware Road
Clerk

9.—

Fred. S. Baker
6 Bedford Row

Witness—

Philip C. Gallani
6 Bedford Row London
Solicitor

10.—

Witness—

11.—

Witness—

12.—

Witness—

13.—

Witness—

14.—

Witness—

15.—

Witness—

16.—

Witness—

NAMES, ADDRESSES, AND DISCRPTIONS OF SUBSCRIBERS.

17.—

Witness—

18.—

Witness—

19.—

Witness—

20.—

Witness—

Dated the 8th day of April, 1886.

THE COMPANIES' ACTS, 1862 to 1883.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

Wynnstay Gardens Association,
LIMITED.

Registered the day of , 1886.

BOWKER, PEAKE, BIRD & COLLINS,
6, Bedford Row.

MATTHEWS, DREW & CO., Law Stationers and Printers, High
Holborn and 10, Gray's Inn Place.

No. 22,473 C.

N. L. 21,754



Certificate of Incorporation

I HEREBY CERTIFY that WYNNSTAY GARDENS
ASSOCIATION, LIMITED, is this day incorporated
under the Companies Acts, 1862 to 1883, and that
this Company is Limited.

GIVEN under my hand at London, this Ninth day
of April, One Thousand Eight Hundred and Eighty-six.

JAS. PURCELL,
Registrar of Joint Stock Companies.

Fee: £9.