

Declaration of compliance with the requirements on application for registration of a company

41a

Pursuant to section 3(5) of the Companies Act 1980

For official use

Company number

[] [] [] [] [] []

[] 1765236 []

Name of Company

HIGH WEALD INVESTMENT PROPERTIES

I, HARRY BECKMAN

of CHAPEL HOUSE

12A UPPER BERKELEY STREET

LONDON W1H 7PE

do solemnly and sincerely declare that I am SECRETARY named in the Statement delivered
under Section 21 of the Companies Act 1976
 of " HIGH WEALD INVESTMENT PROPERTIES

and that all the requirements of the Companies Acts 1948 to 1980
 in respect of the registration of the said company
 and of matters precedent and incidental thereto have been complied with.
 And I make this solemn Declaration conscientiously believing
 the same to be true and by virtue of the provisions of the
 Statutory Declarations Act 1835

Declared at 57 Upper Berkeley Street
in the City of Westminster

Signature of Declarant

the 5th day of OctoberOne thousand nine hundred and eighty-threebefore me HJ O'Callaghan

A Commissioner for Oaths or Notary Public or Justice of the
 Peace or Solicitor having the powers conferred on a
 Commissioner for Oaths

Presenter's name, address and
 reference (if any):

For official use

New companies section

Post room

EXTEL STATISTICAL SERVICES LTD.

37/45 PAUL STREET

LONDON EC2A 4PB

TEL. 01-251 0344

CJ 045

Cat. No. CF. 41A

Lewis, Coates & Lucas, Limited

British Company Registration Agents Limited

37-45 Paul Street, London EC2A 4PB - Tel: 01-251 0344



Please do not
 write in this
 binding margin

Please complete
 legibly, preferably
 in black type, or
 bold block
 lettering

*Insert full name
 of Company

†Please indicate
 whether you are
 a Solicitor of
 the Supreme
 Court (or in
 Scotland 'a
 Solicitor')
 engaged in the
 formation of the
 company, or
 a person named
 as director or
 secretary of the
 company in the
 statement
 delivered under
 section 21 of the
 Companies Act
 1976

PATRICK O'CALLAGHAN, SOLICITOR.

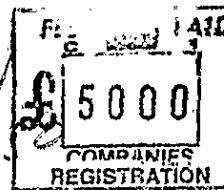
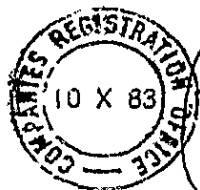
67 Upper Berkeley Street, London, W1H 7DH

THE COMPANIES ACTS 1948 to 1981

UNLIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
of

HIGH WEALD INVESTMENT PROPERTIES.

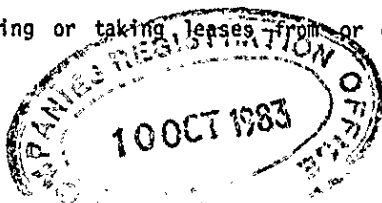


1765236/2



1. The name of the Company is "HIGH WEALD INVESTMENT PROPERTIES".
2. The Registered Office of the Company will be situated in England.
3. The objects for which the Company is established are:-
 - (a) (1) To purchase, sell, hold, take on lease or in exchange, or otherwise acquire and hold for investment purposes or otherwise, any lands or buildings wherever situate, or rights or interests therein or connected therewith and to manage, farm or let the same or any part thereof for any period and at such rent and on such conditions as the Company shall think fit, or to develop the same or any part thereof as a building estate and to construct and erect houses, flats, factories, warehouses and buildings of any kind thereon, to lay out roads and pleasure gardens and recreation grounds, to pull down, alter or improve buildings, to plant, drain or otherwise improve the land or any part thereof.
 - (2) To carry on business as estate and land agents and managers, rent collectors, assessors, appraisers, surveyors, brokers and valuers in respect of property of all kinds real and personal, to take stock and prepare inventories, and to act as insurance agents and brokers and to undertake any secretarial, accountancy, clerical or similar work and to undertake agencies of all kinds and generally to do any work or business which is usually or which might be advantageously done by auctioneers, surveyors, valuers and estate agents.
 - (3) To finance and assist persons purchasing or taking leases from or otherwise having dealings with the Company.

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TEL. 01-251 0344



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- (b) To carry on any other business of any description which in the opinion of the directors may be capable of being conveniently or advantageously carried on in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business, which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (e) To acquire in such manner and upon such terms as the Company shall think fit, secret processes, inventions, patents, copyrights, designs or trade marks or any interest therein, the acquisition of which shall seem beneficial to the Company, and to grant rights thereout.
- (f) To enter into partnership or amalgamate with any person or body for the purpose of carrying on any business or transaction within the objects of the Company, and to enter into such arrangements for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.
- (g) To manage develop, sell, lease, mortgage, grant licences or rights of, in, or over or otherwise turn to account or in any other manner deal with or dispose of the undertaking and all or any of the property or assets of the Company with power to accept shares, debentures or securities of, or interests in, any other company.
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (i) To invest, lend, or otherwise deal with unemployed moneys, in such manner, and upon such terms, as may be thought fit, and to vary investments.
- (j) To guarantee, support or secure, whether 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 means, the performance of, the obligations of and the repayment or payment of the principal amounts and of any premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company as defined by section 154 of the Companies Act 1948 or another subsidiary as defined by the said section of the Company's holding company or otherwise associated with the Company in business.
- (k) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (l) To draw, accept, endorse, issue, or execute promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable, or mercantile instruments.
- (m) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in or obligations of any other company or corporation.
- (n) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

- (o) To remunerate employees of the Company out of or in proportion to the profits of the Company or otherwise as the Company shall think fit; and to promote and give effect to any scheme or arrangement for sharing profits with employees, whether involving the issue of shares or not.
- (p) To pay the costs and expenses of or incidental to the promotion and establishment of the Company, or to contract for the payment of the same in whole or in part by others.
- (q) To promote any company to acquire the whole or any part of the assets or liabilities of this Company, or for any other purpose which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite, or place, or assist in so doing, the whole or part of the shares or securities of such company.
- (r) To remunerate the directors of the Company in any manner the Company may think fit and to pay gratuities or pensions or allowances on retirement to any directors who have held any other salaried office or place of profit with the Company or to their widows or dependants and to make contributions to any fund and to pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote or assist financially, whether by way of contributions, donations, the payment of premiums or otherwise, any fund or scheme for the benefit, wholly or in part, of directors, ex-directors, or employees, or ex-employees, of the Company, or their dependants or relatives, or for charitable purposes generally.

PROVIDED ALWAYS that any power which the Company enjoys under section 74 of the Companies Act 1980 or these presents to make provision in connection with the cessation or transfer to any person of the whole or any part of the undertaking of the Company or any of its subsidiaries for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries shall only be exercised by the Company with the sanction of a Special Resolution.

- (s) To aid, financially or otherwise, any association or body having for an object the promotion of trade or industry.
- (t) To act as or through trustees, agents, secretaries, managers, brokers or sub-contractors, and to perform the duties of any office undertaken by the Company.
- (u) To procure the Company to be registered or recognised in any overseas country or place, and to exercise any of the objects or powers aforesaid in any part of the world.
- (v) To distribute any property of the Company in specie among the members.
- (w) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and the objects therein mentioned shall be neither limited nor restricted by reference to or inference from any other sub-clause or the name of the Company and neither shall they or any of them be deemed to be merely subsidiary to the objects contained in any other sub-clause.

WE, the several persons whose names, addresses and descriptions 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 the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.
<p><i>R. B. Fear</i></p> <p>RAYMOND BERNARD FEAR CHAPEL HOUSE 12A UPPER BERKELEY STREET LONDON W1H 7PE. CHARTERED ACCOUNTANT</p> <p><i>S. H. Berger</i></p> <p>STEPHEN HOWARD BERGER CHAPEL HOUSE 12A UPPER BERKELEY STREET LONDON W1H 7PE. CHARTERED ACCOUNTANT</p>	<p><i>One</i></p> <p><i>One</i></p>

DATED the *Thirtieth* day of September 1983

WITNESS to the above Signatures:-

Christine Minder

CHRISTINE MINDER
18 WEBB RISE
STEVENAGE
HERTFORDSHIRE
SECRE TARY

THE COMPANIES ACTS 1948 to 1981

UNLIMITED COMPANY HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

HIGH WEALD INVESTMENT PROPERTIES. ✓

1765236 / 3

PRELIMINARY

1. The number of members with which the company proposes to be registered is 10 but the directors may from time to time register an increase of members.
2. The share capital of the company is £1,000,000 divided into 1,000,000 shares of £1 each.
3. The company may be special resolution-
 - (a) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
 - (b) consolidate its shares into shares of a larger amount than its existing shares;
 - (c) sub-divide its shares into shares of a smaller amount than its existing shares;
 - (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person;
 - (e) reduce its share capital in any way.
4. Subject as hereinafter provided the regulations set out in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 to 1981 (hereinafter referred to as "Table A") shall apply to the Company.
5. The following regulations of Table A shall not apply to the Company videlicet:- 22, 24, 40 to 46 inclusive, 58, 75, 79, 84(2), 84(4), and 88.

PRIVATE COMPANY

6. The Company is a private company and accordingly:
 - (A) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company; and
 - (B) any allotment of or agreement to allot any shares in or debentures of the Company (whether for cash or otherwise) with a view to all or any of those shares or debentures being offered for sale to the public,is prohibited.

SHARES

7. (A) Subject to authorisation in accordance with the provisions of section 14 of the Companies Act 1980 the directors may allot or otherwise dispose of the shares of the Company whether forming part of the original or any increased capital to such persons and for such consideration and upon such terms and conditions as they may determine but so that no shares shall be issued at a discount.
- (B) For the purposes of section 14 of the Companies Act 1980:
- (i) the directors shall, unless and until such authority shall have been previously revoked or varied by the Company in general meeting, for a period of five years from the date of the incorporation of the Company, have a general and unconditional authority to allot any unissued shares of the Company forming part of its original capital;
- (ii) before the expiry of the authority given in sub-paragraph (i) above the Company by its directors or otherwise may make any offer or agreement which would or might require unissued shares of the Company to be allotted after such expiry and the directors may notwithstanding such expiry allot unissued shares of the Company pursuant to such offer or agreement.
- (C) Section 17(1) of the Companies Act 1980 shall be excluded in respect of any allotment of shares whether by the directors or otherwise.
8. Subject to the provisions of the Companies Act 1981 the Company may purchase its own shares.

LIEN

9. The lien conferred by regulation 11 of Table A shall attach to all shares, whether fully paid or not, and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.

TRANSFER AND TRANSMISSION OF SHARES

10. The instrument of transfer of any share shall be executed by or on behalf of the transferor and (except in the case of the transfer of a fully paid share) by or on behalf of the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
11. (1) Subject as in these Articles provided, any share may be transferred to any member of the Company and any share may be transferred by a member to his or her wife or husband, descendant, parent, brother or sister, nephew or niece or to the trustees of a settlement created inter vivos by such member whereunder no person is or may be a beneficiary who is not his or her wife or husband or any such relative as aforesaid and any share of a deceased member may be transferred to his or her widow or widower or any such relative as aforesaid or transferred to or placed in the names of his or her personal representatives or trustees if (but only if) it will be held by them upon trusts created by such member's will or arising on his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower or any such relative as aforesaid and where any share is held upon such trusts as aforesaid it may upon the appointment of a new trustee or new trustees thereof be transferred to him or them or to the continuing and new trustees thereof. In any such circumstances (but subject as aforesaid) the provisions of paragraph (5) of this article shall not apply save to prevent a transfer of shares on which the Company has a lien. For the purpose of this paragraph "descendant" shall include an adopted child.
- (2) Save as aforesaid, a share shall not be transferred unless it first be offered to the other members at a fair value to be fixed at the cost of the Company by the Company's auditors. A member (hereinafter referred to as a "retiring member") wishing

PROCE

12.

to transfer a share or shares otherwise than as aforesaid shall give notice thereof in writing to the Company and such notice (hereinafter referred to as a "transfer notice") shall constitute the Company his agent for the sale in accordance with the provisions of this article of the share or shares comprised therein at the fair value fixed as aforesaid. A transfer notice may not be withdrawn except with the consent of the directors. After the fixing as aforesaid of the fair value of the share or shares comprised in a transfer notice, the directors shall proceed to seek a purchaser or purchasers therefor amongst the other members (including any of their own body who are members). In the case of competition amongst those wishing to purchase the same as nearly as may be in proportion to their respective holdings of shares, but so that no member shall be required to purchase more shares than he has expressed his willingness to purchase. Any question of difficulty shall be resolved by the directors in such manner as they think most beneficial to the Company.

(3) Upon the finding of a purchasing member or members the Company shall give notice thereof to the retiring member and the sale or sales shall be completed within seven days thereafter. If the retiring member fails so to complete any such sale, the directors shall nominate some person to transfer the share or shares comprised in such sale to the purchasing member and shall receive the purchase money and register the purchasing member as the holder of such share or shares and issue to him a certificate therefor. The retiring member shall deliver to the Company his certificate or certificates comprising or including such shares or share and shall thereupon be paid the purchase-money and any necessary balance certificate shall be issued to him.

(4) If within twenty-eight days after the fixing of the fair value as aforesaid no purchasing member has been found for the share or shares or some of the shares comprised in the transfer notice, the directors shall give notice thereof to the retiring member and in such case, and also if a purchasing member has failed duly to complete his purchase, the retiring member may at any time within six months after such notice was given to him, but subject to the provisions of paragraph (5) of this article, transfer the share or shares in question to any person and for any consideration.

(5) Subject as in this Article otherwise provided, 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.

(6) (i) Any direction, whether by way of renunciation, nomination or otherwise, by a member entitled to an allotment of shares, to the effect that such shares or any of them be allotted or issued to some person other than himself,

(ii) Any transfer of any interest in a share or shares,

shall for the purpose of this Article be deemed to constitute a transfer of the share or shares comprised in such direction or transfer and, except in the case of a transfer permitted by paragraph (1) of this article, shall be deemed to constitute a transfer notice comprising such share or shares and the foregoing provisions of this article shall apply accordingly.

PROCEEDINGS AT GENERAL MEETINGS

12. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes 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. The demand for a poll may be withdrawn.

DIRECTORS

13. The number of the directors shall not be more than five but the Company in general meeting may increase or reduce this limit.
14. A person may be appointed or elected a director notwithstanding that he shall have attained the age of 70 years and no director shall be liable to vacate office by reason of his attaining or having attained that or any other age.

BORROWING POWERS OF DIRECTORS

15. The directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may subject to section 14 of the Companies Act 1980, issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

16. Subject to section 199 of the Act and section 60 of the Companies Act 1980 a director may participate in any contract, transaction or arrangement with the Company as if he were not a director. A director shall also be entitled to vote in respect of (i) any contract, transaction or arrangement in which he is interested where he has previously disclosed his interest to the Company; (ii) his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof; and may be counted in the quorum at any meeting attended by him at which he is so entitled to vote.

ALTERNATE DIRECTOR

17. Any director being or being about to go outside the United Kingdom may by notice in writing to the Company appoint some other person approved by all the other directors to be his alternate or substitute director during his absence, such alternate director having in all respects the same rights (other than any right to remuneration) and powers as the appointor. Any person who has been so appointed may be, in like manner, removed by the person who appointed him and may also be removed by notice in writing to the Company given by a majority of the other directors.

DISQUALIFICATION OF DIRECTORS

18. The office of director shall be vacated if the director:-
 - (A) Fails to obtain his share qualification (if any) within one month from the date of his appointment or thereafter ceases at any time to hold his share qualification.
 - (B) Becomes bankrupt or suspends payment or compounds with his creditors.
 - (C) Becomes prohibited from being a director by reason of any order made under section 188 of the Act.
 - (D) Becomes of unsound mind.
 - (E) Is absent from directors' meetings for six calendar months without reasonable excuse and without the consent of the other directors and they resolve that he vacate office.
 - (F) Resigns his office by notice in writing to the Company.

INDEMNITY

19. Subject to section 205 of the Act and in addition to such indemnity as is contained in regulation 136 of Table A, every director, officer, or official of the Company shall be indemnified out of the funds of the Company against all costs, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Names, Addresses and Descriptions of Subscribers.

RAYMOND BERNARD FEAR
CHAPEL HOUSE
12A UPPER BERKELEY STREET
LONDON W1H 7PE

R. B. Fear

CHARTERED ACCOUNTANT

STEPHEN HOWARD BERGER
CHAPEL HOUSE
12A UPPER BERKELEY STREET
LONDON W1H 7PE
CHARTERED ACCOUNTANT

S. H. Berger

DATED the Thirteenth day of September 1983

WITNESS to the above Signatures:-

Christine Mincher

CHRISTINE MINCHER.
18 WOOD RISE
STEVENAGE
HERTFORDSHIRE
SECRETARY



THE COMPANIES ACTS 1948 TO 1976

Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1

Please do not
write in this
binding margin



Please complete
legibly, preferably
in black type, or
bold block lettering

Name of Company

Company number

1705236 / 4

* delete if
inappropriate

HIGH WEALD INVESTMENT PROPERTIES

The intended situation of the registered office of the company
on incorporation is as stated below

CHAPEL HOUSE

12A UPPER BERKELEY STREET

LONDON W1H 7PE

If the memorandum is delivered by an agent for the subscribers of
the memorandum please mark 'X' in the box opposite and insert the
agent's name and address below



EXTEL STATISTICAL SERVICES LTD.
37/45 PAUL STREET
LONDON EC2A 4PB

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement



Presenter's name, address and
reference (if any):

EXTEL STATISTICAL SERVICES LTD.
37/45 PAUL STREET
LONDON EC2A 4PB
TEL. 01-251 0344
C76951

For official use
General section

Post room



Lewis, Ccates & Lucas, Limited

Cat. No. CF 1

37-45 Paul Street, London EC2A 4PB - Tel: 01- 251 0344

British Company Registration Agents Limited



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Important

The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Name (note 2)	Business occupation
RAYMOND BERNARD FEAR	CHARTERED ACCOUNTANT
Former name(s) (note 3)	Nationality
Address (note 4) CHAPEL HOUSE	BRITISH
12A UPPER BERKELEY STREET	Date of birth (where applicable) (note 6)
LONDON W1H 7PE	
Particulars of other directorships (note 5)	
MGT CONSULTANTS LIMITED	
I hereby consent to act as director of the company named on page 1	
Signature <i>R B FEAR</i>	Date 30. 9.83

Name (note 2)	Business occupation
STEPHEN HOWARD BERGER	CHARTERED ACCOUNTANT
Former name(s) (note 3)	Nationality
Address (note 4) CHAPEL HOUSE	BRITISH
12A UPPER BERKELEY STREET	Date of birth (where applicable) (note 6)
LONDON W1H 7PE	
Particulars of other directorships (note 5)	
MGT CONSULTANTS LIMITED	
I hereby consent to act as director of the company named on page 1	
Signature <i>S. H. BERGER</i>	Date 30. 9.83

Name (note 2)	Business occupation
Former name(s) (note 3)	Nationality
Address (note 4)	Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5)	
I hereby consent to act as director of the company named on page 1	
Signature	Date

Please do not
write in this
binding margin

Important

The particulars
to be given are
those referred to
in section
21(2)(b) of the
Companies Act
1976 and section
200(3) of the
Companies Act
1948. Please
read the notes
on page 4 before
completing this
part of the form,

The name(s) and particulars of the person who is, or the persons who are,
to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 2 & 7)	
HARRY BECKMAN	
Former name(s) (note 3)	
Address (notes 4 & 7)	
CHAPEL HOUSE, 12A UPPER BERKELEY STREET, LONDON W1H 7PE	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date 30. 9. 83

Name (notes 2 & 7)	
Former name(s) (note 3)	
Address (notes 4 & 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

* as required by
section 21(3) of
the Companies
Act 1976

Signed by or on behalf of the subscribers of the memorandum*

† delete as
appropriate

Signature	[Subscriber] [Agent]†	Date
		30. 9. 83
Signature	[Subscriber] [Agent]†	Date
		30. 9. 83

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE UNLIMITED COMPANY

No. 1765236

I hereby certify that

HIGH WEALD INVESTMENT PROPERTIES

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is unlimited.

Given under my hand at Cardiff the 27TH OCTOBER 1983

A handwritten signature in cursive script, appearing to read 'Orange'.

Registrar of Companies

C.177 R

3

THE COMPANIES ACTS 1948 TO 1981

A

Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3(1) of the Companies Act 1976

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

*delete if inappropriate

Note

Please read notes 1 to 5 overleaf before completing this form

To the Registrar of Companies

For official use Company number

211111

1765236

Name of company

High Weald Investment Properties Limited

hereby gives you notice in accordance with section 3(1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

31 01

†delete as appropriate

The current accounting reference period of the company is to be treated as [shortened] [extended]† and [is to be treated as having come to an end] [will come to an end]† on

Day Month Year

31 01 1986

See note 4(c) and complete if appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3(6)(c) of the Companies Act 1976, the following statement should be completed:

‡delete as appropriate

The company is a [subsidiary] [holding company]‡ of

FORSTER AND HALES LIMITED

, company number 477176

the accounting reference date of which is 30th NOVEMBER

§delete as appropriate

Signed

[Director][Secretary]§ Date 30.1.86

Presenter's name, address and reference (if any):

MILNE ROSS
CHARTERED ACCOUNTANTS
12A UPPER BERKELEY ST.
LONDON W1H 7PE
T 2355A/CDH/SHB

For official use
General section

Post room



MILNE ROSS

CHARTERED ACCOUNTANTS

Chapel House,
12A Upper Berkeley Street,
London W1H 7PE
Telephone: 01-262 7788
Telex: 299272 MILNE G
Telegrams: CHARACCS, London, W.1.

A.C. Vause
R.J.B. Alexander
S.H. Berger
R.C. Casling
P.T. Comber
G.J. Cushion
N. Dennis
B. Dunton
R.B. Fear
W.S. Gregg
R.J.G. Holman
M.B. Rodgers
A.W. Stroud
I.M. Wilson

Inland Revenue,
Office of the Controller of Stamps,
(Special Section),
Bush House,
South West Wing,
STRAND,
London, WC2B 4QN.

Our Ref: T2355A/CDM/SHB

Your Ref: DM13/MISC

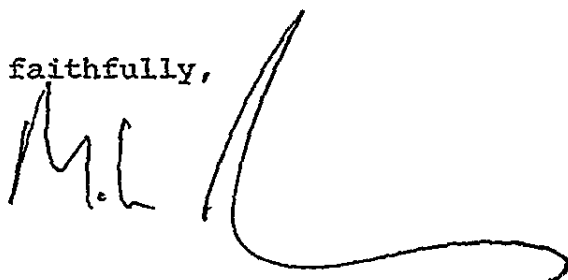
Date: 21st February, 1986

Dear Sirs,

FORM PUC6 - HIGH WEALD INVESTMENT PROPERTY LIMITED

Further to your letter of 30th January, we enclose a cheque in the sum of £1 being the capital duty referred to in your letter.

Yours faithfully,



*Form PUC 6 sent for
completion 28/2.
Comp. to be filed in our
Mist. Box.*

(Supreme Court)

- 7016

Mr. Justice Goff
The Court House
Chancery Lane
London WC2A 1PL
London W1H 7PL

TASSER/COM/SHB

21/3/1984

20-4-1984

Dear Mr Justice Goff

Thank you for your letter of 21st January enclosing a form 226 in respect of the above company.

I would advise you that I intend to apply to the court for an order of the court to require the company to provide the names of the members of the company belonging to the members of the company at the date of the chargeable transaction.

I shall be obliged if you will please arrange for the duty of £1.00 to be paid to the court in respect of the above application.

MILNE ROSS

CHARTERED ACCOUNTANTS

Chapel House,
12A Upper Berkeley Street,
London W1H 7PE
Telephone: 01-262 7788
Telex: 299272 MILNE G
Telegrams: CHARACCS, London, W.1.



Controller of Stamps,
Inland Revenue,
South West Wing,
Bush House,
STRAND,
London,
WC2B 4QN.

A.C. Vause
R.J.B. Alexander
S.H. Berger
R.C. Casling
P.T. Comber
G.J. Cushion
N. Dennis
B. Dunton
R.B. Fear
W.S. Gregg
R.J.G. Holman
M.B. Rodgers
A.W. Stroud
I.M. Wilson

Our Ref: T2355A/CDM/SHB

Your Ref:

Date: 24th January, 1986

Dear Sir,

HIGH WEALD INVESTMENT PROPERTIES

We enclose Form PUC6 relating to the conversion of the above-named company to a limited company.

At the date of the chargeable transaction the company had no assets; it was a dormant company that had not carried out any activities since incorporation.

Yours faithfully,

A large, stylized handwritten signature, likely belonging to the Controller of Stamps, written in dark ink.

**Application by an unlimited company to be re-registered as limited****51**Please do not
write in
this margin

Pursuant to section 51(4) of the Companies Act 1985.

Please complete
legibly, preferably
in black type or,
bold block lettering

To the Registrar of Companies

For official use

Company number

[0113]

1765236

Name of company

* HIGH WEALD INVESTMENT
PROPERTIES* insert full name
of company**NOTE**If the company
is to have a
share capital the
application
should be
accompanied by
the appropriate
Inland Revenue
form PUC6 on
which the capital
duty has been
paid, or a letter
of dispensation

applies to be re-registered as limited.

A Special Resolution authorising the re-registration of the company as limited was

passed on 6th JANUARY 1986. Thefollowing documents are attached in support of this application for the company to be re-registered as
limited

- 1 A copy of the Special Resolution (unless previously presented for registration)
- 2 A printed copy of the memorandum as altered in pursuance of the Special Resolution
- 3 A printed copy of the articles as altered in pursuance of the Special Resolution

Nominal share capital (if any) provided for
in the memorandum as altered

£ 1,000,000

† delete as
appropriate

Signed

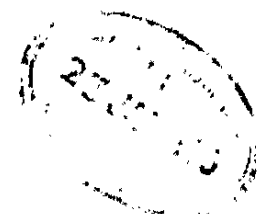
[Director] [Secretary] † Date 6.1.86

Presentor's name address and
reference (if any):MILNE ROSS
CHARTERED ACCOUNTANTS
12A GUY'S CLIFF, GUY'S CLIFF
LONDON W1H 7PE

T2355/CDM/SHB

For official Use
General Section

Post room



COMPANY NUMBER 1765236 14

THE COMPANIES ACTS 1948 TO 1981

UNLIMITED COMPANY HAVING A SHARE CAPITAL

SPECIAL RESOLUTION

(Pursuant to S378 of the Companies Act 1985)

OF

HIGH WEALD INVESTMENT PROPERTIES

Passed

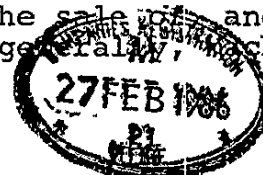
At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held at Chapel House, 12a Upper Berkeley Street, London, W1H 7PE on 6TH JANUARY 1986 the following resolution was passed:-

THAT the Company be re-registered as a LIMITED Company with a Share Capital of £1,000,000 divided into 1,000,000 Shares of £1 each and that the memorandum of association of the company be altered as follows:-

- a) by deleting the existing clause 1 and substituting therefor the following clause:-
1. The name of the company is "HIGH WEALD INVESTMENT PROPERTIES LIMITED"
- b) by deleting sub-clause (a) from clause 1 and substituting therefor the following sub-clause:

"(a) (1) To carry on business as general engineers, precision engineers, constructional engineers, mechanical engineers, motor engineers, electrical engineers, general electrical installation contractors, sheet metal works, metal stampers, die casters, die sinkers, panel beaters, ironmasters, ironfounders, ironworkers, steelmakers, brassfounders, metal makers, refiners and workers, turners, coppersmiths, tinsmiths, machinists, galvanizers, japanners, annealers, welders, enamellers, electro and chromium platers, polishers, joiners, woodworkers wood and timber merchants, warehousemen, storage contractors, haulage contractors, oil merchants, builders, land developers, and contractors generally.

(2) To carry on business as manufacturers and repairers of, agents for the sale of, and dealers in machines and machinery generally, machine and



other tools, springs, forgings, castings, plates, tanks, boilers, engines, stoves, screws, nails, presses, implements, gears, scientific and other instruments, artificial lighting apparatus, electrical plant, machinery, appliances and supplies, bicycles, motor cars and other vehicles, metal goods of every description, ironmongery, hardware, domestic appliances, fittings and utensils, and wireless goods including exploitation of fabricated pencils, crayons, cosmetics and allied processes of every description."


c) by the addition of clauses as follows:-

4. The liability of the members is limited.
5. The Share Capital of the Company is £1,000,000 divided into 1,000,000 Shares of £1 each.

Subject and without prejudice to any special rights or privileges for the time being attached to any special class of issued shares any of the shares in the original capital of the Company for the time being unissued, and any new shares from time to time created, may be issued with any preferences, whether in respect of dividend or of any repayment of capital, or both, shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting or otherwise, and generally on such terms and subject to such conditions and provisions as may from time to time be determined by the Company.

AND THAT the Articles of Association of the Company be thereupon altered as follows:-

- a) by deletion of existing clauses 1, 2 and 3.
- b) by renumbering the existing clauses 4 to 19 as Clauses 1 to 16 respectively.
- c) by excluding regulation 89 of Table A.


.....
Director, ~~Secretary~~ or Chairman

R. B. FEAR

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM
and
ARTICLES of ASSOCIATION
of

HIGH WEALD INVESTMENT PROPERTIES LIMITED

Inc. dated on the 27th day of October 1983

No. 1765236.

15

EXTEL STATISTICAL SERVICES LIMITED
37-45 PAUL STREET, LONDON EC2A 4PB.
Telephone: 01-253 3400 Telex: 262687 (Lewco G).

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

HIGH WEALD INVESTMENT PROPERTIES LIMITED

1. The name of the Company is "HIGH WEALD INVESTMENT PROPERTIES LIMITED"
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) (1) To carry on business as general engineers, precision engineers, constructional engineers, mechanical engineers, motor engineers, electrical engineers, general electrical installation contractors, sheet metal works, metal stampers, die casters, die sinkers, panel beaters, ironmasters, ironfounders, ironworkers, steelmakers, brassfounders, metal makers, refiners and workers, turners, coppersmiths, tinsmiths, machinists, galvanizers, japanners, annealers, welders, enamellers, electro and chromium platers, polishers, joiners, woodworkers and wood and timber merchants, warehousemen, storage contractors, haulage contractors, oil merchants, builders, land developers, and contractors generally.
 - (2) To carry on business as manufacturers and repairers of, agents for the sale of, and dealers in machines and machinery generally, machine and other tools, springs, forgings, castings, plates, tanks, boilers, engines, stoves, screws, nails, presses, implements, gears, scientific and other instruments, artificial lighting apparatus, electrical plant, machinery, appliances and supplies, bicycles, motor cars and other vehicles, metal goods of every description, ironmongery, hardware, domestic appliances, fittings and utensils, and wireless goods including exploitation of fabricated pencils, crayons, cosmetics and allied processes of every description.

- (b) To carry on any other business of any description which in the opinion of the directors may be capable of being conveniently or advantageously carried on in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business, which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (e) To acquire in such manner and upon such terms as the Company shall think fit, secret processes, inventions, patents, copyrights, designs or trade marks or any interest therein, the acquisition of which shall seem beneficial to the Company, and to grant rights thereout.
- (f) To enter into partnership or amalgamate with any person or body for the purpose of carrying on any business or transaction within the objects of the Company, and to enter into such arrangements for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.
- (g) To manage develop, sell, lease, mortgage, grant licences or rights of, in, or over or otherwise turn to account or in any other manner deal with or dispose of the undertaking and all or any of the property or assets of the Company with power to accept shares, debentures or securities of, or interests in, any other company.
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (i) To invest, lend, or otherwise deal with unemployed moneys, in such manner, and upon such terms, as may be thought fit, and to vary investments.
- (j) To guarantee, support or secure, whether 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 means, the performance of, the obligations of and the repayment or payment of the principal amounts and of any premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company as defined by section 154 of the Companies Act 1948 or another subsidiary as defined by the said section of the Companies Act 1948 or otherwise associated with the Company in business.
- (k) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (l) To draw, accept, endorse, issue, or execute promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable, or mercantile instruments.
- (m) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in or obligations of any other company or corporation.
- (n) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

- (d) To remunerate employees of the Company out of or in proportion to the profits of the Company or otherwise as the Company shall think fit; and to promote and give effect to any scheme or arrangement for sharing profits with employees, whether involving the issue of shares or not.
- (p) To pay the costs and expenses of or incidental to the promotion and establishment of the Company, or to contract for the payment of the same in whole or in part by others.
- (q) To promote any company to acquire the whole or any part of the assets or liabilities of this Company, or for any other purpose which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite, or place, or assist in so doing, the whole or part of the shares or securities of such company.
- (r) To remunerate the directors of the Company in any manner the Company may think fit and to pay gratuities or pensions or allowances on retirement to any directors who have held any other salaried office or place of profit with the Company or to their widows or dependants and to make contributions to any fund and to pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote or assist financially, whether by way of contributions, donations, the payment of premiums or otherwise, any fund or scheme for the benefit, wholly or in part, of directors, ex-directors, or employees, or ex-employees, of the Company, or their dependants or relatives, or for charitable purposes generally.

PROVIDED ALWAYS that any power which the Company enjoys under section 74 of the Companies Act 1980 or these presents to make provision in connection with the cessation or transfer to any person of the whole or any part of the undertaking of the Company or any of its subsidiaries for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries shall only be exercised by the Company with the sanction of a Special Resolution.

- (s) To aid, financially or otherwise, any association or body having for an object the promotion of trade or industry.
- (t) To act as or through trustees, agents, secretaries, managers, brokers or sub-contractors, and to perform the duties of any office undertaken by the Company.
- (u) To procure the Company to be registered or recognised in any overseas country or place, and to exercise any of the objects or powers aforesaid in any part of the world.
- (v) To distribute any property of the Company in specie among the members.
- (w) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and the objects therein mentioned shall be neither limited nor restricted by reference to or inference from any other sub-clause or the name of the Company and neither shall they or any of them be deemed to be merely subsidiary to the objects contained in any other sub-clause.

*4. The liability of the members is limited. ✓

*5. The Share Capital of the Company is £1,000,000 divided into 1,000,000 Shares of £1 each. ✓

Subject and without prejudice to any special rights or privileges for the time being attached to any special class of issued shares any of the shares in the original capital of the Company for the time being unissued, and any new shares from time to time created, may be issued with any preferences, whether in respect of dividend or of any repayment of capital, or both, shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting or otherwise, and generally on such terms and subject to such conditions and provisions as may from time to time be determined by the Company.

* Amended by Special Resolution dated 6th January 1986.

WE, the several persons whose names, addresses and descriptions 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 the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.
RAYMOND BERNARD FEAR Chapel House 12A Upper Berkeley Street London W1H 7PE Chartered Accountant	ONE
STEPHEN HOWARD BERGER Chapel House 12A Upper Berkeley Street London W1H 7PE Chartered Accountant	ONE

DATED the Thirtieth day of September 1983

WITNESS to the above Signatures:-

CHRISTINE MINCHER
18 Webb Rise
Stevenage
Hertfordshire

Secretary

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

HIGH WEALD INVESTMENT PROPERTIES LIMITED

As amended by Special Resolution dated 6th January 1986.

PRELIMINARY

1. Subject as hereinafter provided the regulations set out in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 to 1981 (hereinafter referred to as "Table A") shall apply to the Company.
2. The following regulations of Table A shall not apply to the Company videlicet:- 22, 24, 40 to 46 inclusive, 58, 75, 79, 84(2), 84(4), and 88 and 89.

PRIVATE COMPANY

3. The Company is a private company and accordingly:
 - (A) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company; and
 - (B) any allotment of or agreement to allot any shares in or debentures of the Company (whether for cash or otherwise) with a view to all or any of those shares or debentures being offered for sale to the public,is prohibited.

SHARES

4. (A) Subject to authorisation in accordance with the provisions of section 14 of the Companies Act 1980 the directors may allot or otherwise dispose of the shares of the Company whether forming part of the original or any increased capital to such persons and for such consideration and upon such terms and conditions as they may determine but so that no shares shall be issued at a discount.
- (B) For the purposes of section 14 of the Companies Act 1980:
 - (i) the directors shall, unless and until such authority shall have been previously revoked or varied by the Company in general meeting, for a period of five years from the date of the incorporation of the Company, have a general and unconditional authority to allot any unissued shares of the Company forming part of its original capital;
 - (ii) before the expiry of the authority given in sub-paragraph (i) above the Company by its directors or otherwise may make any offer or agreement which would or might require unissued shares of the Company to be allotted after such expiry and the directors may notwithstanding such expiry allot unissued shares of the Company pursuant to such offer or agreement.
- (C) Section 17(1) of the Companies Act 1980 shall be excluded in respect of any allotment of shares whether by the directors or otherwise.
5. Subject to the provisions of the Companies Act 1981 the Company may purchase its own shares.

LIEN

6. The lien conferred by regulation 11 of Table A shall attach to all shares, whether fully paid or not, and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.

TRANSFER AND TRANSMISSION OF SHARES

7. The instrument of transfer of any share shall be executed by or on behalf of the transferor and (except in the case of the transfer of a fully paid share) by or on behalf of the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
8. (1) Subject as in these Articles provided, any share may be transferred to any member of the Company and any share may be transferred by a member to his or her wife or husband, descendant, parent, brother or sister, nephew or niece or to the trustees of a settlement created inter vivos by such member whereunder no person is or may be a beneficiary who is not his or her wife or husband or any such relative as aforesaid and any share of a deceased member may be transferred to his or her widow or widower or any such relative as aforesaid or transferred to or placed in the names of his or her personal representatives or trustees if (but only if) it will be held by them upon trusts created by such member's will or arising on his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower or any such relative as aforesaid and where any share is held upon such trusts as aforesaid it may upon the appointment of a new trustee or new trustees thereof be transferred to him or them or to the continuing and new trustees thereof. In any such circumstances (but subject as aforesaid) the provisions of paragraph (5) of this article shall not apply save to prevent a transfer of shares on which the Company has a lien. For the purpose of this paragraph "descendant" shall include an adopted child.
- (2) Save as aforesaid, a share shall not be transferred unless it first be offered to the other members at a fair value to be fixed at the cost of the Company by the Company's auditors. A member (hereinafter referred to as a "retiring member") wishing

to transfer a share or shares otherwise than as aforesaid shall give notice thereof in writing to the Company and such notice (hereinafter referred to as a "transfer notice") shall constitute the Company his agent for the sale in accordance with the provisions of this article of the share or shares comprised therein at the fair value fixed as aforesaid. A transfer notice may not be withdrawn except with the consent of the directors. After the fixing as aforesaid of the fair value of the share or shares comprised in a transfer notice, the directors shall proceed to seek a purchaser or purchasers therefor amongst the other members (including any of their own body who are members). In the case of competition amongst the other members therefor, the same shall be apportioned amongst those wishing to purchase the same as nearly as may be in proportion to their respective holdings of shares, but so that no member shall be required to purchase more shares than he has expressed his willingness to purchase. Any question of difficulty shall be resolved by the directors in such manner as they think most beneficial to the Company.

(3) Upon the finding of a purchasing member or members the Company shall give notice thereof to the retiring member and the sale or sales shall be completed within seven days thereafter. If the retiring member fails so to complete any such sale, the directors shall nominate some person to transfer the share or shares comprised in such sale to the purchasing member and shall receive the purchase money and register the purchasing member as the holder of such share or shares and issue to him a certificate therefor. The retiring member shall deliver to the Company his certificate or certificates comprising or including such shares or share and shall thereupon be paid the purchase-money and any necessary balance certificate shall be issued to him.

(4) If within twenty-eight days after the fixing of the fair value as aforesaid no purchasing member has been found for the share or shares or some of the shares comprised in the transfer notice, the directors shall give notice thereof to the retiring member and in such case, and also if a purchasing member has failed duly to complete his purchase, the retiring member may at any time within six months after such notice was given to him, but subject to the provisions of paragraph (5) of this article, transfer the share or shares in question to any person and for any consideration.

(5) Subject as in this Article otherwise provided, 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.

(6) (i) Any direction, whether by way of renunciation, nomination or otherwise, by a member entitled to an allotment of shares, to the effect that such shares or any of them be allotted or issued to some person other than himself,

(ii) Any transfer of any interest in a share or shares,

shall for the purpose of this Article be deemed to constitute a transfer of the share or shares comprised in such direction or transfer and, except in the case of a transfer permitted by paragraph (1) of this article, shall be deemed to constitute a transfer notice comprising such share or shares and the foregoing provisions of this article shall apply accordingly.

PROCEEDINGS AT GENERAL MEETINGS

9. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes 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. The demand for a poll may be withdrawn.

DIRECTORS

10. The number of the directors shall not be more than five but the Company in general meeting may increase or reduce this limit.
11. A person may be appointed or elected a director notwithstanding that he shall have attained the age of 70 years and no director shall be liable to vacate office by reason of his attaining or having attained that or any other age.

BORROWING POWERS OF DIRECTORS

12. The directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may subject to section 14 of the Companies Act 1980, issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

13. Subject to section 199 of the Act and section 60 of the Companies Act 1980 a director may participate in any contract, transaction or arrangement with the Company as if he were not a director. A director shall also be entitled to vote in respect of (i) any contract, transaction or arrangement in which he is interested where he has previously disclosed his interest to the Company; (ii) his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof; and may be counted in the quorum at any meeting attended by him at which he is so entitled to vote.

ALTERNATE DIRECTOR

14. Any director being or being about to go outside the United Kingdom may by notice in writing to the Company appoint some other person approved by all the other directors to be his alternate or substitute director during his absence, such alternate director having in all respects the same rights (other than any right to remuneration) and powers as the appointor. Any person who has been so appointed may be, in like manner, removed by the person who appointed him and may also be removed by notice in writing to the Company given by a majority of the other directors..

DISQUALIFICATION OF DIRECTORS

15. The office of director shall be vacated if the director:-
 - (A) Fails to obtain his share qualification (if any) within one month from the date of his appointment or thereafter ceases at any time to hold his share qualification.
 - (B) Becomes bankrupt or suspends payment or compounds with his creditors.
 - (C) Becomes prohibited from being a director by reason of any order made under section 188 of the Act.
 - (D) Becomes of unsound mind.
 - (E) Is absent from directors' meetings for six calendar months without reasonable excuse and without the consent of the other directors and they resolve that he vacate office.
 - (F) Resigns his office by notice in writing to the Company.

INDEMNITY

16. Subject to section 205 of the Act and in addition to such indemnity as is contained in regulation 136 of Table A, every director, officer, or official of the Company shall be indemnified out of the funds of the Company against all costs, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Names, Addresses and Descriptions of Subscribers.

RAYMOND BERNARD FEAR
Chapel House
12A Upper Berkeley Street
London
W1H 7PE

Chartered Accountant

STEPHEN HOWARD BERGER
Chapel House
12A Upper Berkeley Street
London
W1H 7PE

Chartered Accountant

DATED the Thirtieth day of September 1983

WITNESS to the above Signatures:-

CHRISTINE MINCHER
18 Webb Rise
Stevenage
Hertfordshire

Secretary

I hereby certify that this is a true copy
of the Memorandum and Articles of Association
as amended by the Special Resolution passed
on the 6th day of January 1986.

Signed *S.A. Berger* S.H. BERGER (Director)

Dated *14th January 1986*

FILE COPY



CERTIFICATE OF INCORPORATION
ON RE-REGISTRATION OF UNLIMITED COMPANY
AS LIMITED

No 1765236

16

I hereby certify that

HIGH WEALD INVESTMENT PROPERTIES

formerly registered as unlimited, has this day been re-registered under the Companies Act 1985 as limited under the name of

HIGH WEALD INVESTMENT PROPERTIES LIMITED

Given under my hand at Cardiff the 28TH JULY 1986

A handwritten signature in dark ink, appearing to be 'D. G. Read'.

An Authorised Officer

1765236/17

High Weald Investment Properties Ltd.

Chapel House

12A Upper Berkeley Street

London W1H 7PE

P. Forster, Esq.,
93, Petersham Road,
RICHMOND,
Surrey.

14th January 1986

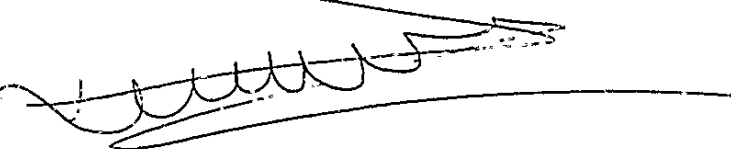
Dear Mr. Forster,

I am authorised on behalf of the Board hereby formally to offer to acquire from you your entire holding of shares in Forster and Hales Limited, namely 2,000 ordinary shares of £1 each registered in your name.

The consideration for your shares will be the allotment to you of shares in High Weald Investment Properties Limited ("the Company") credited as fully paid up on the basis of 10 shares in the Company for each share in Forster and Hales Limited.

If you would like to accept this offer on the above terms please sign and date the acceptance below and return it to the Company at the above address within 7 days. Please keep the enclosed copy of this letter for your own information.

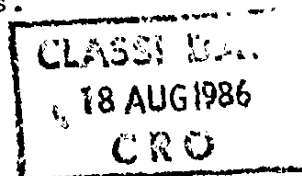
Yours sincerely,



For and on behalf of
HIGH WEALD INVESTMENT PROPERTIES LIMITED

ACCEPTANCE

I hereby accept the above offer for my entire holding in Forster and Hales Limited on the above-mentioned terms.



Signed 

Dated 14 January 1986

Number of Company : 1765236

18
The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

HIGH WEALD INVESTMENT PROPERTIES LIMITED

Passed 16th August 1986

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened and held at Chapel House, 12a Upper Berkeley Street, London on the 16th day of August 1986 the subjoined SPECIAL RESOLUTION was duly passed, viz:-

That the name of the Company be changed to:

FORSTER & HALES LIMITED



Signature

P. FORSTER
Director

Barc
746603/40

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1765236 / 1a

I hereby certify that

HIGH WEALD INVESTMENT PROPERTIES LIMITED

having by special resolution changed its name, is now
incorporated under the name of

FORSTER & HALES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the

14TH OCTOBER 1986

A handwritten signature in dark ink, appearing to read 'G. Chilvers'.

GARY CHILVERS

an authorised officer