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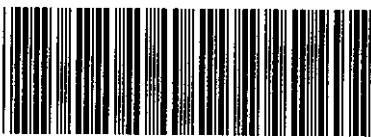
**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 3360110

The Registrar of Companies for England and Wales hereby certifies that
PRECIS (1529) LIMITED

having by special resolution changed its name, is now incorporated
under the name of
HAMMERSON SHARE OPTION SCHEME TRUSTEES LIMITED

Given at Companies House, Cardiff, the 24th July 1997



C03360110N


MRS. L. PARRY

For the Registrar of Companies



C O M P A N I E S H O U S E

HC006B

Number of Company: 3360110

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES



SPECIAL RESOLUTION

- of -

PRECIS (1529) LIMITED

(passed on 2nd July 1997)

At an Extraordinary General Meeting of the Company held at Exchange House, Primrose Street, London EC2A 2HS on 2nd July 1997 the following resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT the name of the Company be changed to Hammerson Share Option Scheme Trustees. LIMITED

A handwritten signature in black ink, appearing to read "W. G. Chamberlain".

CHAIRMAN

