

**Memorandum to comply with Section 644(2) Companies Act 2006**  
(as amended by The Companies Act 2006 (Commencement No. 7, Transitional Provisions and Savings) Order 2008)

**HAMMERSON PROPERTY LIMITED**  
**Company number 04261753**  
**(the "Company")**

9 December 2008

We refer to the written resolutions of the Company's sole shareholder dated 9 December 2008 approving two successive reductions of capital (a copy of which resolutions accompanies this memorandum):

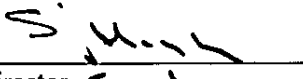
A. The Company's share capital as reduced by Special Resolution 3 (the "**First Reduction**") is as follows:

1. The share capital of the Company is £291,936,298.
2. The share capital of the Company is divided into 291,936,298 ordinary shares of £1 each.
3. Each of the Ordinary Shares is deemed to be fully paid up for its nominal value of £1.

B. Following the First Reduction, the Company's share capital as further reduced by Special Resolution 4 is as follows:

1. The share capital of the Company is £291.936298.
2. The share capital of the Company is divided into 291,936,298 ordinary shares of 0.0001 pence each.
3. Each of the Ordinary Shares is deemed to be fully paid up for its nominal value of 0.0001 pence.

Signed by:

  
**Director**  
for and on behalf of  
**HAMMERSON PROPERTY LIMITED**

