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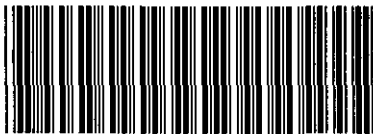
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4474122

The Registrar of Companies for England and Wales hereby certifies that
LAMBERT VIEW MANAGEMENT COMPANY LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 1st July 2002



N04474122B



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC007B

Please complete in typescript, or in bold black capitals.

Declaration on application for registration

CHWP007

Company Name in full

LAMBERT VIEW MANAGEMENT COMPANY LIMITED

I, JOHN BERNARD O'CONNOR

of 12 Firlands, Maudlin Drive, Teignmouth, Devon

† Please delete as appropriate

do solemnly and sincerely declare that I am a [†][Solicitor engaged in the formation of the company] [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declarant's signature

John B. O'Connor

Declared at

Herbert Way Southernhay Garden Exeter

Day Month Year

On

27 06 2002

1 Please print name.

before me

M. J. MICHAEL ATE

Signed

M. J.

Date

27-06-02

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

CROSSE & CROSSE

14 SOUTHERNHAY WEST, EXETER, DEVON EX1 1PL

Tel 01392-258451

DX number 8313

DX exchange EXETER

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland



A24 *ALJYLC1A* 0589
COMPANIES HOUSE 28/06/02

Please complete in typescript,
or in bold black capitals.

CHWP007

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

LAMBERT VIEW MANAGEMENT COMPANY LIMITED

Proposed Registered Office

14 SOUTHERNHAY WEST

(PO Box numbers only, are not acceptable)

Post town

EXETER

County / Region

DEVON

Postcode

EX1 1PL

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum mark
the box opposite and give the agent's name
and address.

X

Agent's Name

CROSSE & CROSSE

Address

14 SOUTHERNHAY WEST

Post town

EXETER

County / Region

DEVON

Postcode

EX1 1PL

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available, a DX
number and Exchange of the person
Companies House should contact if there
is any query.

JOHN O'CONNOR, CROSSE & CROSSE

14 SOUTHERNHAY WEST, EXETER EX1 1PL

Tel 01392-258451

DX number 8313

DX exchange EXETER



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Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or

Companies House, 27 Castle Terrace, Edinburgh EH4 2EP

Secretary

Company name

LAMBERT VIEW MANAGEMENT COMPANY LIMITED

NAME

*Style / Title

Mr

*Honours etc

* Voluntary details

Forename(s)

JOHN BERNARD

Surname

O'CONNOR

Previous forename(s)

Previous surname(s)

Address

12 FIRLANDS**Usual residential address**

For a corporation, give the registered or principal office address.

MAUDLIN DRIVE

Post town

TEIGNMOUTH

County / Region

DEVON

Postcode

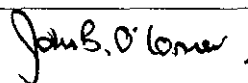
TQ14 8RU

Country

ENGLAND

I consent to act as secretary of the company named on page 1

Consent signature



Date

25/06/2002**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME

*Style / Title

Mrs

*Honours etc

Forename(s)

JULIE ELIZABETH

Surname

MACEY

Previous forename(s)

Previous surname(s)

Address

THE OLD RECTORY**Usual residential address**

For a corporation, give the registered or principal office address.

TORBRYAN

Post town

NEWTON ABBOT

County / Region

DEVON

Postcode

TQ9 6EF

Country

ENGLAND

Day Month Year

Date of birth

0 4 0 2 1 9 4 8

Nationality

BRITISH

Business occupation

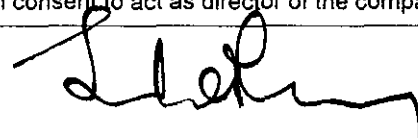
SALES DIRECTOR

Other directorships

SEE ATTACHED LIST

I consent to act as director of the company named on page 1

Consent signature



Date

25/06/2002

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature

Date

This section must be signed by

Either

**an agent on behalf
of all subscribers**

Signed

ln. ln.

Date

25/6/2002

Or the subscribers

Signed

Date

*(i.e those who signed
as members on the
memorandum of
association).*

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

**PERSONAL APPOINTMENTS
WITH LIMITED COMPANIES**
Go Back

Name : JULIE ELIZABETH MACEY
Nationality : BRITISH
Latest Address : THE OLD RECTORY TORBRYAN
NEWTON ABBOT
DEVON
Postcode : TQ9 6EF

Click [HERE](#) for details of other addresses registered at Companies House for this person.

Date of Birth: 04/02/1948

Company Appointments : Current : 14 / Resigned : 1 / Dissolved : 1

To view company details, click on the appropriate company number.

Click [HERE](#) to exclude Resigned and Dissolved appointments

SECRETARY Appointed: 04/10/1993
Dissolved: 07/03/1995
Occupation : ESTATE AGENT
Company Number: [01219713](#)
Company Name: STONEVALLEY LIMITED
Dissolved

DIRECTOR Appointed: 20/02/1998
Occupation : CUSTOMER SERVICES DIRECTOR
Company Number: [03486318](#)
Company Name: MARINA QUAY (APARTMENT BLOCK NUMBER TWO) MANAGEMENT COMPANY LIMITED
Active

DIRECTOR Appointed: 20/02/1998
Occupation : CUSTOMER SERVICES DIRECTOR
Company Number: [03486306](#)
Company Name: MARINA QUAY MANAGEMENT COMPANY LIMITED
Active

DIRECTOR Appointed: 01/12/1997
Occupation : COMPANY DIRECTOR
Company Number: [02714200](#)
Company Name: MIDAS HOMES LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 21/01/2000
CUSTOMER SERVICES DIRECTOR
03910931
THE SHRUBBERY APARTMENT MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 21/01/2000
CUSTOMER SERVICES DIRECTOR
03911064
THE SHRUBBERY MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 17/12/1999
CUSTOMER SERVICES DIRECTOR
03896089
HESKETH MEWS MANAGEMENT COMPANY LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 01/03/2000
CUSTOMER SERVICES DIRECTOR
03937582
WESTERLANDS MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 20/11/2000
SALES DIRECTOR
04110928
BRONSHILL MEWS MANAGEMENT COMPANY LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 11/01/2001
SALES DIRECTOR
04139866
MEADFOOT GRANGE MANAGEMENT COMPANY LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:
Appointed: 27/03/2001
SALES DIRECTOR
04188079
LOCKSLEY GRANGE MANAGEMENT COMPANY

LIMITED

Active

DIRECTOR**Occupation :****Company Number:****Company Name:**

Appointed: 13/03/2001

SALES DIRECTOR

04178600INCHCOULTER MANAGEMENT COMPANY
LIMITED

Active

DIRECTOR**Occupation :****Company Number:****Company Name:**

Appointed: 17/03/2000

COMPANY DIRECTOR

03951850

MIDAS HOMES 2000 LIMITED

Active

DIRECTOR**Occupation :****Company Number:****Company Name:**

Appointed: 03/04/2001

SALES DIRECTOR

03586768

GERALD WOOD HOMES LIMITED

Active

DIRECTOR**Occupation :****Company Number:****Company Name:**

Appointed: 11/02/2002

DIRECTOR

04060146CHARLES SCOTT HOMES (SOUTH WEST)
LIMITED

Active

DIRECTOR**Occupation :****Company Number:****Company Name:**

Appointed: 20/02/1998

Resigned: 18/03/2002

CUSTOMER SERVICES DIRECTOR

03485836MARINA QUAY (APARTMENT BLOCK NUMBER
ONE) MANAGEMENT COMPANY LIMITED

Active

030268

~~6474122~~

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

007460

MEMORANDUM OF ASSOCIATION OF
LAMBERT VIEW MANAGEMENT COMPANY LIMITED

6474122

1. The Company's name is 'Lambert View Management Company Limited'
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
 - (a) (i) To manage, maintain, repair and renew (when required) the shared access drive ('the Drive') serving the properties known as Plots 1, 2 and 3 Lambert View, Crockernwell, Near Exeter, Devon ('the New Houses') and to manage, maintain, repair, empty and renew (when required) the sewage treatment plant ('the Plant') serving the New Houses and the adjacent property known as Glenwood and to comply with the terms and conditions contained in the Consent to Discharge issued by the Environment Agency from relating to the Plant and all other statutory and/or common law obligations relating to the operation of, and the discharge of effluent from, the Plant.
 - (ii) To acquire and deal with and take options over any property, real or personal, and any rights or privileges of any kind over or in respect of any property, and to improve, develop, sell, lease, accept, surrender or dispose of or otherwise deal with all or part of any such property and any and all rights of the Company therein or thereto.
 - (iii) To collect all charges, duties, levies, assessments or other contributions of whatsoever nature charged, assessed or imposed in respect of the Drive and/or the Plant or any part thereof.
 - (iv) To insure the Plant or any other property of the Company or in which it has an insurable interest against damage or destruction and such other risks as may be considered necessary, appropriate or desirable and to insure the Company against public liability and any other risks which it may consider prudent or desirable to insure against.
 - (v) To establish and maintain capital reserves, management funds and any form of sinking fund in order to pay or contribute towards all fees, costs and other expenses incurred in the implementation of the Company's objects and to require the members of the Company to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit and to invest and deal in and with such moneys not immediately required in such manner as may from time to time be determined.



- (b) To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (d) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (e) To lend and advance money or give credit on any terms and with or without security to any person, firm or company, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money on deposit or loan upon any terms, or to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company.
- (f) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by any mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding upon it.
- (g) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (h) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges, and concessions.
- (i) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same.
- (j) To give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or who have served the Company and to the spouses, widows, widowers,

children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their spouses, widows, widowers, children and other relatives and dependants.

- (k) To distribute among the members of the Company in kind any property of the Company of whatever nature.
- (l) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and either alone or in conjunction with others.
- (m) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:

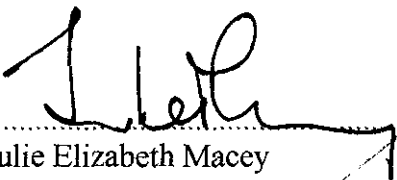
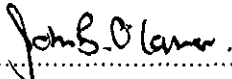
- (1) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object set forth in such sub-clause or by reference to or inference from the terms of any other sub-clause of this clause or by reference to or inference from the name of the Company.
- (2) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate company.
- (3) The word 'company' in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
- (4) In this clause the expression 'the Act' means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.

5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves.


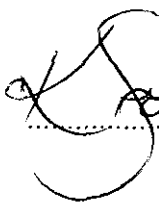
WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum

Names and addresses of Subscribers

1. 
Julie Elizabeth Macey
The Old Rectory
Torbryan
Newton Abbot
Devon TQ9 6EF
2. 
John Bernard O'Connor
12 Firlands
Maudlin Drive
Teignmouth
Devon TQ14 8RU

Dated: 25th June 2002

Witnesses to the above signatures:

1. 
Kerry Spear
HOMESIDE HOUSE
SILVERHILLS ROAD
NEWTON ABBOT TQ12 5Y2
2. 
Kerry Spear
As above

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF
LAMBERT VIEW MANAGEMENT COMPANY LIMITED

Preliminary

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called 'Table 'A') shall apply to the Company save insofar as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) Clause 2 to 35 (inclusive), 57, 59, 102 to 108 (inclusive), 110, 114, 116 and 117 in Table A shall not apply to the Company.

Interpretation

2. (a) In these Articles:

'the Act' means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force;

'the Estate' means the land and buildings served by the Drive and/or the Plant (as those expressions are defined in the Memorandum of Association) but shall also include any other land, building or premises for the time being also owned and/or managed or administered by the Company;

'dwelling' means any residential unit comprised in the Estate;

'dwellingholder' means the person or persons who holds the freehold of a dwelling and so that whenever two or more persons are for the time being dwellingholders of a dwelling they shall for all purposes of these Articles be deemed to constitute one dwellingholder.

- (b) Clause 1 in Table A shall be read and construed as if the definition 'the holder' were excluded therefrom.

Members

3. The subscribers to the Memorandum of Association shall be members of the Company. A subscriber may nominate any person to succeed him as a member of the Company and any person so nominated (other than a dwellingholder) shall have the same power to nominate a person to succeed him as if he had been a subscriber. Save as aforesaid, no person shall be admitted as a member of the Company other than a dwellingholder. The Company must accept as a member every person who is or who shall have become entitled to be admitted as a member and shall have complied with either of the signature provisions set out in Article 5.
4. Each subscriber to the Memorandum of Association and any person nominated to be a member under Article 3 shall, if not himself a dwellingholder, cease to be a member as soon as dwellingholders for all the dwellings have become members.
5. The provisions of Section 352 of the Act shall be observed by the Company and every member of the Company other than the subscribers to the Memorandum of Association shall either sign a written consent to become a member or sign the Register of Members on becoming a member. If two or more persons are together a dwellingholder each shall so comply, they shall together constitute one member and the person whose name first appears in the Register of Members shall exercise the voting powers vested in such member.
6. A dwellingholder shall cease to be a member on the registration as a member of the successor to his dwelling and shall not resign as a member while holding, whether alone or jointly with others, a legal estate in any dwelling.
7. If a member shall die or be adjudged bankrupt his personal representatives or trustee in bankruptcy shall be entitled to be registered as a member provided that he or she shall for the time being be a dwellingholder.

General Meetings and Resolutions

8. (a) An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a member as a director shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
 - (i) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (ii) in the case of any other general meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding (subject to the provisions of any elective resolution of the Company for the time being in force) not less than ninety-five per cent of the total voting rights at a meeting of all the members.

- (b) The notice shall specify the time and place of the meeting and, in the case of an annual general meeting, shall specify the meeting as such.
 - (c) The notice shall be given to all the members and to the auditors (if any) and to every person, being a personal representative or trustee in bankruptcy of a member where the member, but for his death or bankruptcy, would be entitled to receive notice of the meeting.
 - (d) Clause 38 in Table A shall not apply to the Company.
 - (e) Any member of the Company entitled to attend and vote at a general meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same right as the member to speak at the meeting. Every notice convening a general meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies.
9. (a) If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.
- (b) Clause 41 in Table A shall not apply to the Company.
10. Clause 46 in Table A shall be read and construed as if paragraph (d) were omitted therefrom.

Votes of Members

11. (a) Every member present in person or by proxy at a general meeting shall have one vote **PROVIDED** that where no dwellingholder exists in respect of any dwelling, those members who are subscribers to the Memorandum of Association or who became members as a result of having been nominated by a subscriber to the Memorandum of Association under Article 3 or, if there is only one such member or person nominated under Article 3, that member shall, either jointly if there is more than one such member, or alone, if there is only one such member, have 10 votes in respect of every dwelling in addition to their own vote or votes as members.
- (b) Clauses 54 and 55 in Table A shall not apply to the Company.

Appointment of Directors

12. (a) Clause 64 in Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of directors and the

minimum number shall be one. If and so long as there is only one director he shall be entitled to exercise all the powers of the board of directors and all references in these Articles to the directors shall be deemed to apply to such sole director.

- (c) The directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table a shall not apply to the Company.
- (d) Save for the person(s) who is (are) deemed to have been appointed as the first director(s) of the Company on incorporation pursuant to Section 13(5) of the Act, no person who is not a member of the Company shall in any circumstances be eligible to hold office as a director. Clause 44 in Table A shall not apply to the Company.
- (e) Clause 83 in Table A shall be read and construed as if the words 'of any class of shares or' were omitted therefrom.
- (f) No member shall be appointed a director at any general meeting unless either:
 - (i) he is recommended by the directors; or
 - (ii) not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that member for appointment, together with notice signed by that member of his willingness to be appointed.
- (g) Subject to paragraph (f) above, the Company may by ordinary resolution in general meeting appoint any member who is willing to act to be a director, either to fill a vacancy or as an additional director.
- (h) The directors may appoint a member who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of directors for the time being.

Borrowing Powers

- 13. The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and to grant any mortgage, charge or standard security over its undertaking and property or any part thereof and to issue debentures, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

Alternate Directors

- 14. (a) No person who is not a member of the Company shall be capable of being appointed an alternate director. Clause 65 in Table A shall be modified accordingly.

- (b) An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence in clause 66 in Table A shall be modified accordingly.
- (c) A director, or any other member approved by resolution of the directors and willing to act, may act as an alternate director to represent more than one director and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

Disqualification of Directors

- 15. The office of a director shall be vacated if he ceases to be a member of the Company and Clause 81 in Table A shall be modified accordingly.

Gratuities and Pensions

- 16. (a) The directors may exercise the powers of the Company conferred by Clause 3(j) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Clause 87 in Table A shall not apply to the Company.

Proceedings of Directors

- 17. (a) A director may vote at any meeting of the directors or of any committee of the directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

Minutes

- 18. Clause 100 in Table A shall be read and construed as if the words 'of the holders of any class of shares in the Company' were omitted therefrom.

The Seal

- 19. If the Company has a seal it shall only be used with the authority of the directors or a committee of the directors. the directors may determine who shall sign any instrument to which the seal is affixed and, unless otherwise so determined, it

shall be signed by a director and by the Company secretary or a second director. Clause 101 in Table A shall not apply to the Company.

Notices

20. Clause 112 in Table A shall be read and construed as if the second sentence was omitted therefrom.
21. Clause 113 in Table A shall be read and construed as if the words 'or of the holders of any class of shares in the Company' were omitted therefrom.

Indemnity

22. Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the exercise of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto **PROVIDED** that this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.
 - (b) The directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.
 - (c) Clause 118 in Table A shall not apply to the Company.

Rules or Byelaws

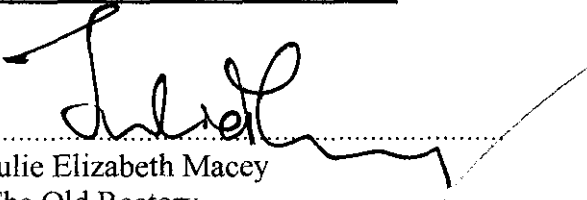
23. The directors may from time to time make such rules or byelaws as they may deem necessary or expedient or convenient for the proper conduct or management of the Company and for the purposes of prescribing the classes of and conditions of membership and, in particular (but without limitation), they may by such rules or byelaws regulate:
 - (i) the admission and classification of members of the Company and the rights and privileges of such members and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees, charges, contributions or payments to be made by members;
 - (ii) the conduct of members of the Company in relation to one another and to the Company and to the Company's employees or agents;
 - (iii) the setting aside of the whole or any part or parts of the estate at any particular time or times or for a particular purpose or purposes;

- (iv) the procedure at general meetings and meetings of the directors and committees of the directors of the Company insofar as such procedure is not regulated by these Articles;

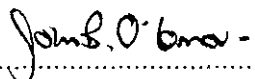
The Company in general meeting shall have power to alter or repeal any rules or byelaws made under this Article and to make additions thereto and the directors shall adopt such means as they shall deem sufficient to bring to the notice of members of the Company all such rules or byelaws which, so long as they shall be in force, shall be binding on all members of the Company **PROVIDED** nevertheless that no rule or byelaw made under this Article shall be inconsistent with or shall affect or repeal anything contained in the Memorandum or Articles of Association of the Company.

Names and addresses of Subscribers

1.


Julie Elizabeth Macey
The Old Rectory
Torbryan
Newton Abbot
Devon TQ9 6EF

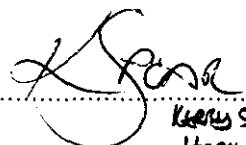
2.


John Bernard O'Connor
12 Firlands
Maudlin Drive
Teignmouth
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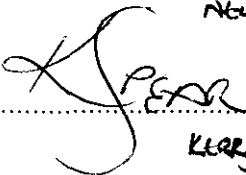
Dated: 25 June 2002

Witnesses to the above signatures:

1.


KERRY SPEAR
HOMESIDE HOUSE
SILVERHILLS ROAD
NEWTON ABBOT TQ12 5Y2

2.


KERRY SPEAR
AS ABOVE