

Company number: 04681701

THE COMPANIES ACTS 1985 to 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

- of -

FAIRACRE PROPERTIES LIMITED
(the "Company")

18 September 2008 (the "Circulation Date")

Pursuant to chapter 2 of part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution of the Company (the "Resolution")

SPECIAL RESOLUTION

That the articles of association contained in the document attached to this resolution be approved and adopted as the new articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being all the members of the Company entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agree to the Resolution

S Russell

Signed by
STUART RUSSELL

SIGNED this 18th day of September 2008

Perry Cash

Signed by
PERRY CASH

FRIDAY



A618E3NT

A16

03/10/2008

232

COMPANIES HOUSE

SIGNED this 18th day of September 2008


Signed by
LEIGH PERL

SIGNED this 18th day of September 2008

NOTES

- 1 If you agree to the Resolution, please indicate your agreement by signing and dating this document,
- 2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 3 Unless, by the date following 28 days after the Circulation Date, the Company has received your agreement for the Resolution to be passed, it will lapse
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority, please provide a copy of the relevant power of attorney or authority when returning this document

Company number: 04681701

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FAIRACRE PROPERTIES LIMITED

(Adopted by written resolution of the shareholders of the company /
dated 18 September 2008)

1. Preliminary

Except as otherwise provided in these articles the regulations contained in Table A shall constitute the regulations of the company. In the case of any inconsistency between these articles and the regulations of Table A, the provisions of these articles shall prevail. A copy of Table A is set out in the schedule to these articles.

2. Definitions and interpretation

2.1 In these articles

- (a) the following words and expressions shall (except where the context otherwise requires) have the following meanings

"**2006 Act**" means the Companies Act 2006 including any statutory modification or re-enactment from time to time in force,

"**Act**" means the Companies Act 1985 including any statutory modification or re-enactment from time to time in force,

"**Business Day**" means any day other than a Saturday, Sunday or a public holiday in England,

"**electronic address**" has the same meaning as in section 333 of the 2006 Act,

"**electronic form**" and "**electronic means**" have the same meaning as in section 1168 of the 2006 Act,

"**hard copy form**" has the same meaning as in section 1168 of the 2006 Act,

"**Table A**" means Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) as amended by

- (i) the Companies (Tables A - F) (Amendment) Regulations 1985 (SI 1985/1052),
 - (ii) Schedule 1 to the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000/3373),
 - (iii) the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541), and
 - (iv) the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826),
- (b) words and expressions defined in the 2006 Act or Table A (or, in the absence of such definition therein, in the Act) shall have the same meanings in these articles unless stated otherwise or the context otherwise requires, and
- (c) any reference to presence at a general meeting or class meeting shall include presence of a member by one or more duly authorised representatives and shall include presence which is deemed in accordance with these articles (and "presence" shall be construed accordingly)

3. Share capital and company's lien

- 3 1 At the date of adoption of these articles the share capital of the company is £ 90 divided into 40 ordinary A shares, 40 ordinary B shares, and 10 ordinary C shares of £1 each
- 3 2 The company shall have a first lien on every share (whether or not fully paid) for any amount (whether presently payable or not) owing to the company from the holder (whether a sole holder or one of two or more joint holders) and whether or not it is owing in respect of that share Regulation 8 of Table A does not apply

4 Shares

- 4 1 During the period of five years from the date of adoption of these articles, the directors are generally and unconditionally authorised to exercise all the powers of the company to allot relevant securities forming part of the authorised share capital of the company
- 4 2 The directors may also at any time after the expiry of the authority granted by article 4 1 allot any relevant securities in accordance with any offer or agreement which is made by the company prior to such expiry
- 4 3 Neither section 89(1) of the Act nor section 561(1) of the 2006 Act shall apply to any allotment of equity securities made by the company
- 4 4 Subject to articles 4 5 and 4 6 and unless otherwise determined by special resolution, any equity securities shall, before they are allotted on any terms, be first offered by the company on the same or more favourable terms to the members in proportion as nearly as is practicable to the nominal value of the shares in the company held by them
- 4 5 Any offer required to be made under article 4 4 shall be made by written notice to each member at his registered address or if he has no registered address in the United Kingdom to the address in the United Kingdom notified by him to the company in writing for the purpose of receiving notices If a member's registered address is not in the United Kingdom and he has not notified an address in the United Kingdom then the

offer shall be deemed to have been made to him even though no notice is sent to him. The notice shall specify the number of equity securities offered and the period, being at least twenty-one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or if earlier on receipt of notice of acceptance or refusal of each offer so made, the directors may, subject to these articles, allot such equity securities as have not been taken up in such manner as they think fit.

- 4.6 Article 4.4 shall not apply to the allotment of equity securities which would, apart from a renunciation or assignment of the right to their allotment, be held under an employees' share scheme.

5. Proceedings at general meetings

- 5.1 If a quorum is not present at any such adjourned meeting as is referred to in regulation 41 of Table A, then, provided that the member present holds at least 75% in nominal value of the ordinary shares of the company in issue, any resolution agreed to by such member shall be as valid and effectual as if it had been passed unanimously at a general meeting of the company duly convened and held.
- 5.2 If at any general meeting any votes shall be counted which ought not to have been counted, or shall not be counted which ought to have been counted, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to affect the result of the voting.
- 5.3 Any member or member's proxy or duly authorised representative of a member which is a corporation may participate in a general meeting or a meeting of a class of members of the company by means of any communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person (or by proxy or authorised representative as appropriate) at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest number of participators is assembled or if no such group can be identified at the location of the chairman.
- 5.4 Regulation 57 of Table A shall not apply.
- 5.5 (a) A written resolution of the members (or any class of members) of the company may be passed in accordance with the provisions of the 2006 Act.
- (b) Without prejudice to article 5.5(a), a matter which has the unanimous assent of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall, to the extent permitted by law, be as effectual as if it had been passed at a general meeting duly convened and held.
- 5.6 In the case of an equality of votes, whether on a show of hands or on a poll, no person shall have a second or casting vote.

6. Proxies

- 6.1 An instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly certified copy of that power or authority may be handed to the chairman of the relevant meeting and regulation 62 of Table A shall be modified accordingly.

6 2 Where the company has given an electronic address in

- (a) a notice convening a general meeting of the company, or
- (b) an invitation to appoint a proxy issued by the company in relation to a general meeting of the company,

then an appointment of a proxy in relation to that meeting and the power of attorney or other authority, if any, under which the appointment is made (or a duly certified copy of that power or authority) or any other document relating to proxies for that meeting may be sent by electronic means to that electronic address (subject to any conditions or limitations specified in the notice of the meeting) if the document is received at such electronic address not less than 48 hours (excluding days that are not Business Days) before the time for holding the meeting or adjourned meeting Paragraph (aa) of regulation 62 of Table A shall not apply and the remaining provisions of that regulation 62 shall be modified accordingly

7. Directors

7 1 Unless otherwise determined by ordinary resolution the number of directors shall not be subject to any maximum but shall be at least one Regulation 64 of Table A shall not apply

7 2 Any adult person may be appointed or elected as a director whatever his age, provided that he has attained the age of at least 18 years No director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age

7 3 The directors may appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director (provided that the appointment does not cause the number of directors to exceed any maximum number determined in accordance with article 7 1)

7 4 A member or members having the right to attend and vote at any general meeting of the company and holding at least 75% in nominal value of the shares giving that right may from time to time by notice in writing or (subject to the provisions of the 2006 Act) by notice in electronic form to the company remove any director from office or appoint any person to be a director, and any such removal or appointment shall be deemed to be an act of the company and not only of such member or members Any such notice may consist of one or more documents each executed by or on behalf of such member or members and shall take effect at and from the time when such notice is received at the registered office of the company or produced to a meeting of the directors of the company

7 5 Regulations 76 to 79 of Table A (inclusive) shall not apply

8. Alternate directors

8 1 Any director (other than an alternate director) may appoint any other person (including another director) to be an alternate director and may remove from office an alternate director so appointed by him Regulation 65 of Table A shall not apply

8 2 An alternate director shall have the same entitlement to receive notice of meetings as the entitlement of his appointor and he shall have one vote for each director for whom he acts as alternate (in addition to his own vote if he is also a director) (but he shall count as one person only for the purpose of determining whether a quorum is present)

The first sentence of regulation 66 of Table A shall be modified accordingly The second sentence of regulation 66 of Table A shall not apply

8 3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director Regulation 67 of Table A shall not apply

8 4 Any appointment or removal of an alternate director shall be by notice to the company from the director making or revoking the appointment or in any other manner approved by the directors Regulation 68 of Table A shall not apply

9. Vacation of office by directors

9 1 The office of a director shall be vacated if any director

- (a) has a bankruptcy order made in respect of him under Part IX of the Insolvency Act 1986,
- (b) becomes prohibited by law from being a director,
- (c) in the reasonable opinion of all his co-directors becomes incapable by reason of mental disorder of discharging his duties as a director,
- (d) resigns his office by written notice to the company, or
- (e) is removed from office pursuant to article 7 4

9 2 Regulation 81 shall not apply

10. Proceedings of directors

10 1 Provided that he has disclosed to the directors any material interest, a director shall be entitled to vote at a meeting of directors or of a committee of the directors in respect of such contract or proposed contract in which he is interested and shall also be counted in reckoning whether a quorum is present at such a meeting Regulations 94 to 96 (inclusive) of Table A shall not apply

10 2 Notice of every meeting of the directors shall in so far as reasonably practicable be given orally (or in writing) to every director and alternate director (whether or not within the United Kingdom), but the accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any director shall not invalidate the proceedings at that meeting Regulation 88 of Table A shall be modified accordingly

10 3 Where there is one director only, the quorum for any meeting of directors or committee of directors shall be one and that director or his alternate shall exercise all the powers and discretions expressed to be vested in the directors by the regulations of Table A and by these articles Regulation 89 of Table A shall be modified accordingly

10 4 (a) A resolution in writing executed by or on behalf of all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as effectual as if it had been passed at a meeting of the directors or, as the case may be, a committee of directors duly convened and held and may consist of several documents each executed by or on behalf of one or more directors, but a resolution executed by an alternate director need not also be executed by his appointor and, if it is executed by a director who has appointed an alternate director, it need not also be executed by the alternate director in that capacity

(b) Subject to the provisions of the 2006 Act and where the company has so agreed (generally or specifically), the confirmation to the company by such director of his assent to any resolution by electronic means, sent to the electronic address notified by the company for this purpose, shall be deemed to constitute a duly executed document for the purposes of article 10 4(a)

(c) Regulation 93 of Table A shall not apply

10 5 Any director may participate in a meeting of directors by means of any communications system whereby all those participating in the meeting can hear and address each other. Such participation shall be deemed to constitute presence in person at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest number of participators is assembled or if no such group can be identified at the location of the chairman

11. Secretary

Subject to the provisions of the Act and/or the 2006 Act, the directors may appoint a secretary for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them. Regulation 99 of Table A shall not apply

12 Notices

12 1 Subject to the requirements set out in the 2006 Act, any notice given or document sent or supplied to or by any person under these articles, or otherwise sent by the company under the Act or the 2006 Act, may be given, sent or supplied

(a) in hard copy form,

(b) in electronic form, or

(c) (by the company) by means of a website (other than notices calling a meeting of directors),

or partly by one of these means and partly by another of these means

Notices shall be given and documents supplied in accordance with the procedures set out in the 2006 Act, except to the extent that a contrary provision is set out in this article 12

Notices in hard copy form

12 2 Any notice or other document in hard copy form given or supplied under these articles may be delivered or sent by first class post (airmail if overseas)

(a) to the company or any other company at its registered office, or

(b) to the address notified to or by the company for that purpose, or

(c) in the case of an intended recipient who is a member or his legal personal representative or trustee in bankruptcy, to such member's address as shown in the company's register of members, or

(d) in the case of an intended recipient who is a director or alternate, to his address as shown in the register of directors, or

- (e) to any other address to which any provision of the Companies Acts (as defined in the 2006 Act) authorises the document or information to be sent or supplied, or
 - (f) where the company is the sender, if the company is unable to obtain an address falling within one of the addresses referred to in (a) – (e) above, to the intended recipient's last address known to the company
- 12 3 Any notice or other document in hard copy form given or supplied under these articles shall be deemed to have been served and be effective
- (a) if delivered, at the time of delivery, and
 - (b) if posted, on receipt or 48 hours after the time it was posted, whichever occurs first
- Notices in electronic form*
- 12 4 Subject to the provisions of the 2006 Act, any notice or other document in electronic form given or supplied under these articles may
- (a) if sent by fax or email (provided that a fax number or an address for email has been notified to or by the company for that purpose), be sent by the relevant form of communication to that address,
 - (b) if delivered or sent by first class post (airmail if overseas) in an electronic form (such as sending a disk by post), be so delivered or sent as if in hard copy form under article 12 2, or
 - (c) be sent by such other electronic means (as defined in section 1168 of the 2006 Act) and to such address(es) as the company may specify
 - (i) on its website from time to time, or
 - (ii) by notice (in hard copy or electronic form) to all members of the company from time to time
- 12 5 Any notice or other document in electronic form given or supplied under these articles shall be deemed to have been served and be effective
- (a) if sent by facsimile or email (where a fax number or an address for email has been notified to or by the company for that purpose), on receipt or 48 hours after the time it was sent, whichever occurs first,
 - (b) if posted in an electronic form, on receipt or 48 hours after the time it was posted, whichever occurs first,
 - (c) if delivered in an electronic form, at the time of delivery, and
 - (d) if sent by any other electronic means as referred to in article 12 4(c), at the time such delivery is deemed to occur under the 2006 Act
- 12 6 Where the company is able to show that any notice or other document given or sent under these articles by electronic means was properly addressed with the electronic address supplied by the intended recipient, the giving or sending of that notice or other document shall be effective notwithstanding any receipt by the company at any time of notice either that such method of communication has failed or of the intended recipient's non-receipt

Notice by means of a website

- 12 7 Subject to the provisions of the 2006 Act, any notice or other document or information to be given, sent or supplied by the company to members under these articles may be given, sent or supplied by the company by making it available on the company's website

General

- 12 8 In the case of joint holders of a share all notices shall be given to the joint holder whose name stands first in the register of members of the company in respect of the joint holding (the "**Primary Holder**") Notice so given shall constitute notice to all the joint holders
- 12 9 Anything agreed or specified by the Primary Holder in relation to the service, sending or supply of notices, documents or other information shall be treated as the agreement or specification of all the joint holders in their capacity as such (whether for the purposes of the 2006 Act or otherwise)
- 12 10 Regulations 111, 112 and 115 of Table A shall not apply

13 Winding up

In regulation 117, the words "with the like sanction" shall be inserted immediately before the words "determine how the division"

14. Indemnity

- 14 1 Subject to the provisions of and to the extent permitted by the 2006 Act, every director or other officer (excluding the auditors) of the company shall be entitled to be indemnified out of the assets of the company against all liabilities which he may incur in the performance or purported performance of his duties or the exercise, or the purported exercise, of his powers, or otherwise in connection with such actual or purported performance or exercise
- 14 2 Regulation 118 of Table A shall not apply

SCHEDULE

Table A: Companies Act 1985

Table of Contents

Regulation	
1	Interpretation
2-5	Share capital
6-7	Share certificates
8-11	Lien
12-22	Calls on shares and forfeiture
23-28	Transfer of shares
29-31	Transmission of shares
32-34	Alteration of share capital
35	Purchase of own shares
36-37	General meetings
38-39	Notice of general meetings
40-53	Proceedings at general meetings
54-63	Votes of members
64	Number of directors
65-69	Alternate directors
70-71	Powers of directors
72	Delegation of directors' powers
73-80	Appointment and retirement of directors
81	Disqualification and removal of directors
82	Remuneration of directors
83	Directors' expenses
84-86	Directors' appointments and interests
87	Directors' gratuities and pension
88-98	Proceedings of directors
99	Secretary
100	Minutes
101	The seal
102-108	Dividends
109	Accounts
110	Capitalisation of profits
111-116	Notices
117	Winding up
118	Indemnity
 NB	 This Table of Contents does not form part of Table A