

FILE COPY



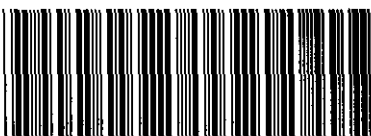
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4732753

The Registrar of Companies for England and Wales hereby certifies that
LANGSFORD BARTON 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 13th April 2003



N04732753I



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Package: 'Laserform'
by Laserform International Ltd.

12

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

Company Name in full

Langsford Barton Management Company Limited

I, Nicholas David Francombe

of Blackbrook Gate, Blackbrook Park Avenue, Taunton, Somerset, TA1

† 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 or the person named as director or secretary of the
company or the person named as director or secretary of the
company or the person named as director or secretary of the~~
company 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

Declared at

Charles House Taunton

Day Month Year

On

10 04 2013

● Please print name.

before me ●

SOVAGAN SICH

Signed

Date

10/4/03

† 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.

Clarke Willmott & Clarke
Blackbrook Gate, Blackbrook Park Avenue, Taunton
TA1 2PG

REF: J/409/LF

Tel 01823 445213

DX number DX 97175

DX exchange Taunton Blackbrook

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 **DX 235 Edinburgh**



A12
COMPANIES HOUSE

0795
11/04/03

Package: 'Laserform'
by Laserform International Ltd.

10

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

Langsford Barton Management Company Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

Blackbrook Gate

Blackbrook Park Avenue

Post town Taunton

County / Region Somerset

Postcode TA1 2PG

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 Clarke Willmott & Clarke

Address Blackbrook Gate

Blackbrook Park Avenue

Post town Taunton

County / Region Somerset

Postcode TA1 2PG

Number of continuation sheets attached

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record.

Clarke Willmott & Clarke
Blackbrook Gate, Blackbrook Park Avenue, Taunton, TA1 2PG

Ref: J/409/LF

Tel 01823 445213

DX number DX 97175

DX exchange Taunton Blackbrook

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

DX 235 Edinburgh



A12
COMPANIES HOUSE

0794
11/04/03

Laserform International 6/02

Company Secretary (see notes 1-5)

Company name

Langsford Barton Management Company Limited

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Blackbrook Secretarial Services Limited

Surname

Previous forename(s)

Previous surname(s)

Address ††

Blackbrook Gate

Blackbrook Park Avenue

Post town

Taunton

County / Region

Somerset

Postcode

TA1 2PG

Country

England

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

☐

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

Consent**Date**

12 MARCH 2003

For and on behalf of Blackbrook Secretarial Services Limited

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Blackbrook Director Services Limited

Surname

Previous forename(s)

Previous surname(s)

Address ††

Blackbrook Gate

Blackbrook Park Avenue

Post town

Taunton

County / Region

Somerset

Postcode

TA1 2PG

Country

England

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

☐

Day Month Year

Date of birth**Nationality****Business occupation**

Corporate body

Other directorships

As list attached

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

Consent signature**Date**

12 MARCH 2003

For and on behalf of Blackbrook Director Services Limited

Directors

(see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ††

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, 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

Date

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

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

**PERSONAL APPOINTMENTS
WITH LIMITED COMPANIES****Go Back**

Name : BLACKBROOK DIRECTOR SERVICES LIMITED
Nationality : BRITISH
Latest Address : BLACKBROOK GATE
BLACKBROOK PARK AVENUE
TAUNTON
SOMERSET
Postcode : TA1 2PG

Date of Birth:**Company Appointments : Current : 37 / Resigned : 18 / Dissolved : 0**

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

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

DIRECTOR	Appointed: 02/03/2001
Occupation :	CORPORATE BODY
Company Number:	04171635
Company Name:	CHILTON TRINITY INFRASTRUCTURE LIMITED
	Active
DIRECTOR	Appointed: 04/10/2001
Occupation :	CORPORATE BODY
Company Number:	04298956
Company Name:	ALL SAINTS CRESCENT MANAGEMENT LIMITED
	Active
DIRECTOR	Appointed: 22/01/2002
Occupation :	CORPORATE BODY
Company Number:	04358030
Company Name:	CHATSWORTH BRANKSOME MANAGEMENT LIMITED
	Active
DIRECTOR	Appointed: 15/01/2002
Occupation :	CORPORATE BODY

Company Number: 04148280
Company Name: **HEDGERLEY LANE MANAGEMENT COMPANY LIMITED**
Active

DIRECTOR **Appointed: 07/03/2001**
Occupation : **CORPORATE BODY**
Company Number: 04174763
Company Name: **OPDC LIMITED**
Active

DIRECTOR **Appointed: 28/11/2001**
Occupation : **CORPORATE BODY**
Company Number: 04330515
Company Name: **DANEGELD PLACE STAMFORD MANAGEMENT LIMITED**
Active

DIRECTOR **Appointed: 10/12/2001**
Occupation : **CORPORATE BODY**
Company Number: 04336932
Company Name: **PINNACLE (OLD TOWN) MANAGEMENT LIMITED**
Active

DIRECTOR **Appointed: 08/02/2002**
Occupation : **CORPORATE BODY**
Company Number: 04369929
Company Name: **MONTPELIER COURT (BRISTOL) MANAGEMENT LIMITED**
Active

DIRECTOR **Appointed: 22/02/2002**
Occupation : **CORPORATE BODY**
Company Number: 04379954
Company Name: **BLACKBROOK NOMINEE 40 LIMITED**
Active

DIRECTOR **Appointed: 10/04/2002**
Occupation : **CORPORATE DIRECTOR**
Company Number: 04322150
Company Name: **ST. GEORGES SEMINGTON MANAGEMENT LIMITED**

Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 10/04/2002
CORPORATE DIRECTOR
04323882
THE GRANARY BESFORD MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 10/04/2002
CORPORATE DIRECTOR
04323063
ST. GEORGES PARK SEMINGTON LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 10/04/2002
CORPORATE DIRECTOR
04322302
THE COURT (BESFORD) MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 10/04/2002
CORPORATE DIRECTOR
04115665
GREAT MOOR PATTINGHAM MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 10/04/2002
CORPORATE DIRECTOR
04067670
BESFORD COURT MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 10/04/2002
CORPORATE DIRECTOR
03976352
GREYFRIARS BROMSGROVE MANAGEMENT LIMITED
Active

DIRECTOR Appointed: 17/05/2002
Occupation : CORPORATE BODY
Company Number: 04441544
Company Name: BLACKBROOK NOMINEE 41 LIMITED
Active

DIRECTOR Appointed: 17/05/2002
Occupation : CORPORATE BODY
Company Number: 04441551
Company Name: BLACKBROOK NOMINEE 43 LIMITED
Active

DIRECTOR Appointed: 11/07/2002
Occupation : CORPORATE BODY
Company Number: 04483405
Company Name: BLACKBROOK NOMINEE 48 LIMITED
Active

DIRECTOR Appointed: 02/08/2002
Occupation : CORPORATE BODY
Company Number: 04502044
Company Name: BLACKBROOK NOMINEE 52 LIMITED
Active

DIRECTOR Appointed: 02/08/2002
Occupation : CORPORATE BODY
Company Number: 04502066
Company Name: BLACKBROOK NOMINEE 51 LIMITED
Active

DIRECTOR Appointed: 02/08/2002
Occupation : CORPORATE BODY
Company Number: 04502077
Company Name: BLACKBROOK NOMINEE 50 LIMITED
Active

DIRECTOR Appointed: 02/08/2002
Occupation : CORPORATE BODY
Company Number: 04502090
Company Name: BLACKBROOK NOMINEE 49 LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 09/08/2002
CORPORATE BODY
04507665
CASTLE ROCK 2002 MANAGEMENT LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 09/10/2002
CORPORATE BODY
04557101
BLACKDOWN MEADOW (2002) MANAGEMENT
NO 1 LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 09/10/2002
CORPORATE BODY
04557102
BLACKDOWN MEADOW (2002) MANAGEMENT
NO 2 LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 09/10/2002
CORPORATE BODY
04557103
BLACKDOWN MEADOW (2002) MANAGEMENT
NO 3 LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 09/10/2002
CORPORATE BODY
04557105
ST GEORGES (2002) MANAGEMENT COMPANY
NO 3 LIMITED
Active

DIRECTOR
Occupation :
Company Number:
Company Name:

Appointed: 09/10/2002
CORPORATE BODY
04557106
ST GEORGES (2002) MANAGEMENT COMPANY
NO 4 LIMITED
Active

DIRECTOR
Occupation :

Appointed: 09/10/2002
CORPORATE BODY

Company Number: 04557107
Company Name: ST GEORGES (2002) MANAGEMENT COMPANY
NO 1 LIMITED
Active

DIRECTOR Appointed: 09/10/2002
Occupation : CORPORATE BODY
Company Number: 04557108
Company Name: ST GEORGES (2002) MANAGEMENT COMPANY
NO 2 LIMITED
Active

DIRECTOR Appointed: 01/11/2002
Occupation : CORPORATE BODY
Company Number: 04579756
Company Name: GORNHAY ORCHARD MANAGEMENT LIMITED
Active

DIRECTOR Appointed: 11/11/2002
Occupation : CORPORATE BODY
Company Number: 04586911
Company Name: MIANDA TERRACE MANAGEMENT COMPANY
LIMITED
Active

DIRECTOR Appointed: 10/07/2002
Occupation : CORPORATE BODY
Company Number: 03404291
Company Name: BORDEAN MANOR MANAGEMENT COMPANY
LIMITED
Active

DIRECTOR Appointed: 18/12/2002
Occupation : CORPORATE BODY
Company Number: 04620552
Company Name: BOWLINE COURT MINEHEAD MANAGEMENT
LIMITED
Active

DIRECTOR Appointed: 24/12/2001
Occupation : CORPORATE BODY
Company Number: 04344843

Company Name: BRANNOCKS PARK 2001 MANAGEMENT
COMPANY LIMITED
Active

DIRECTOR Appointed: 09/01/2003
Occupation : CORPORATE BODY
Company Number: 04632132
Company Name: ARTILLERY COURT NO 1 MANAGEMENT
LIMITED
Active

DIRECTOR Appointed: 07/03/2001
Resigned: 13/11/2001
Occupation : CORPORATE BODY
Company Number: 04174740
Company Name: REVELL MANAGEMENT LIMITED
Active

DIRECTOR Appointed: 07/03/2001
Resigned: 26/04/2001
Occupation : CORPORATE BODY
Company Number: 04174768
Company Name: MY NEW FINANCIAL ADVISER LIMITED
Active

DIRECTOR Appointed: 07/03/2001
Resigned: 18/09/2001
Occupation : CORPORATE BODY
Company Number: 04174747
Company Name: BLACKBROOK NOMINEE 30 LIMITED
Active

DIRECTOR Appointed: 07/12/2001
Resigned: 15/04/2002
Occupation : CORPORATE BODY
Company Number: 04336590
Company Name: BLACKBROOK NOMINEE 33 LIMITED
Active

DIRECTOR Appointed: 10/12/2001
Resigned: 15/04/2002
Occupation : CORPORATE BODY
Company Number: 04336813

Company Name: BLACKBROOK NOMINEE 34 LIMITED
Active

DIRECTOR Appointed: 10/12/2001
Resigned: 15/04/2002

Occupation : CORPORATE BODY

Company Number: 04336807

Company Name: BLACKBROOK NOMINEE 35 LIMITED
Active

DIRECTOR Appointed: 14/03/2002
Resigned: 15/04/2002

Occupation : CORPORATE BODY

Company Number: 04394280

Company Name: BLACKBROOK NOMINEE 36 LIMITED
Active

DIRECTOR Appointed: 25/02/2002
Resigned: 15/04/2002

Occupation : CORPORATE BODY

Company Number: 04380787

Company Name: BLACKBROOK NOMINEE 38 LIMITED
Active

This screen does not include appointments with LLP's.

More

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

LANGSFORD BARTON MANAGEMENT COMPANY LIMITED

- 1 The Company's name is LANGSFORD BARTON MANAGEMENT COMPANY LIMITED.
- 2 The Company's registered office is to be situated in England.
- 3 The Company's objects are:
 - 3.1 to acquire and hold a freehold or any other interest in land situated at the estate developed by Regal Heritage Limited known as Langsford Barton, Exeter Road, Newton Poppleford, Devon (the "Property") and such other property or properties as the Company may by special resolution determine and to administer, manage, repair, renew, maintain, insure and regulate the use of the Property and such other property and to provide and arrange for the provision of services and other facilities to the residents in the Property and in any adjoining or neighbouring premises, and for those purposes to employ all work people, contractors, agents and professional advisers as may be necessary or desirable, and to enter into all contracts and execute all deeds as shall be requisite;
 - 3.2 to sell, let, licence, purchase, take on lease or licence, hire, exchange or otherwise dispose of or acquire any real or personal property of any kind which is appropriate or convenient for the proper discharge or conduct of the business of the Company;
 - 3.3 to borrow or raise money in such manner and in such sums and on such terms as the Company shall deem fit and to give any form of security for money so borrowed or raised, and to guarantee and stand surety for any other company or person to whom money may be lent;
 - 3.4 to lend money to any other company or person upon any terms and to invest the assets of the Company in any form of investment, to place money at interest on any terms, or to use such assets in the purchase of any property whether or not income bearing;
 - 3.5 to effect insurance against any risk to which the Company, any property belonging to the Company or any person employed by the Company may be subject;
 - 3.6 to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

A12
COMPANIES HOUSE

A0HRYK00

0793
11/04/03

- 4 The liability of the members is limited.
- 5 The Company's share capital is £6 divided into six shares of £1 each.
- 6 No person (other than a subscriber to this Memorandum or a person nominated by him or by his legal personal representative to succeed a subscriber as a member and to whom the relevant share is transferred) shall be a member of the Company unless he is an owner of one of the converted barns at the Property. The terms of this clause shall not be altered.
- 7 The Company shall not have power to declare or pay any dividend or bonus or make any distribution of any assets to the members except on a winding up, provided that nothing in this clause shall prevent the payment of proper remuneration or fees to any person employed by or rendering services to the Company.

I, the subscriber to this Memorandum of Association, wish to form a company pursuant to this Memorandum; and I agree to take the number of shares shown opposite my name.

NAMES AND ADDRESSES OF SUBSCRIBER

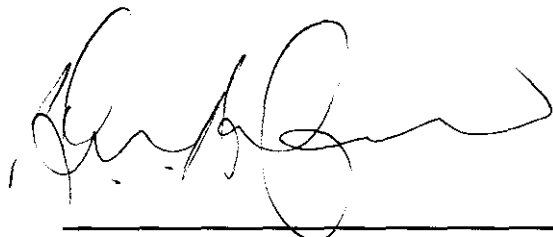
Number of shares
taken by the
Subscriber

Blackbrook Secretarial Services
Blackbrook Gate
Blackbrook Park Avenue
Taunton
Somerset TA1 2PG

1

Total shares taken

1



Witness to the above signature:

Name of witness: *Elizabeth Fox*

Address: *Blackbrook Gate, Blackbrook Park Avenue*
Taunton TA1 2PG

Occupation: *Secretary*

DATED the *12 MARCH 2003*

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

LANGSFORD BARTON MANAGEMENT COMPANY LIMITED

1 Interpretation

In these Articles:

"the Act" means the Companies Act 1985 and every statutory modification or re-enactment of it for the time being in force;

"the Developers" means Regal Heritage Limited;

"Barn" means any converted barn unit comprised in the Property;

"Barn Owner" means the person or persons in whom the ownership of a Barn is vested, and so that whenever two or more persons are for the time being Barn Owners of a Barn they shall where the context so requires or permits be deemed to constitute one Barn Owner;

"Handover Date" means the date on which the last in time of the Barns is transferred by the Developer or (if earlier) the date of the transfer to the Company of the freehold legal estate in the Property;

"the Property" shall have the meaning given to it in the Memorandum of Association;

"the Subscriber" means the subscriber to the Memorandum of Association or a transferee from it;

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985.

2 Table A

2.1 The **regulations** contained in Table A shall apply to the Company except in so far as they are excluded by or are inconsistent with these Articles.

2.2 Regulations 2-4 inclusive, 12-22 inclusive, 30 and 31, 73-80 inclusive, 82 and 83, 87, 94-97 inclusive, 102-108 inclusive and 110 of Table A shall not apply to the

Company.

3 Membership and Share capital

- 3.1 Save for the Subscriber's share which may be allotted to the Developers or their nominee, only Barn Owners may be members of the Company and no Barn Owner may hold more than one share for each Barn owned by him
- 3.2 Subject to Article 3.1 the directors are unconditionally authorised to allot, create, deal with or otherwise dispose of relevant securities (within the meaning of Section 80(2) of the Act) to Barn Owners.
- 3.3 The authority conferred on the directors by Article 3.2 shall remain in force for a period of five years from the date of incorporation of the Company and thereafter provided this authority is renewed from time to time by the Company in general meeting in accordance with Section 80 of the Act.

4 Lien

The lien conferred by regulation 8 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 solely or jointly with others) for all moneys payable by him or his estate to the Company on whatever account.

5 Transfer of shares

- 5.1 The directors shall register the transfer of a share to a person who is qualified to be a member.
- 5.2 The Subscriber shall transfer its share to the Barn Owner to whom there shall be transferred the last in time of the Barns, provided that until the day after the Handover Date that share shall be held by the transferee as nominee for the Developers.
- 5.3 If a member ("Outgoing Member") parts with all interest in a Barn owned by him, or if his interest as a Barn Owner ceases and determines for any other reason, the Outgoing Member or (as the case may be) his legal personal representative, trustee in bankruptcy, liquidator, receiver or administrator shall transfer the share of the Outgoing Member to the person who becomes the Barn Owner in succession to the Outgoing Member.
- 5.4 If a member or other relevant person refuses or neglects to transfer a share in accordance with Article 5.3 within one month after the transfer of a Barn the directors may authorise one of their number to transfer the share to the person who becomes the Barn Owner in succession to the Outgoing Member.
- 5.5 If any member shall die, his legal personal representative shall be entitled without the execution of a transfer, and upon such evidence being produced as the directors may reasonably require, to be registered as a member if, but only if, he shall have become the Barn Owner of the deceased member's Barn in consequence of the death.

- 5.6 The price to be paid on the transfer of every share shall be its nominal value.
- 5.7 The transferor of any share shall be deemed to remain the holder of the relevant share until the name of the transferee is entered in the register of members in respect of it.

6 General meetings

- 6.1 The quorum necessary for the transaction of the business of a general meeting shall:
- 6.1.1 prior to, and including, the Handover Date, be one; and
- 6.1.2 after the Handover Date, not less than three.
- 6.2 Notwithstanding regulation 54 of Table A:-
- 6.2.1 until the day after Handover Date the only share which will confer any voting rights at general meetings shall be the share vested in the Subscriber;
- 6.2.2 no member shall be entitled to cast a vote either on a show of hands or on a poll, when not qualified to be a member, nor when any sum demanded from him under Article 8 has not been paid to the Company;
- 6.2.3 on a show of hands (as well as on a poll) votes may be given either personally or by proxy.
- 6.3 Notwithstanding any provision to the contrary in these articles at any time whilst the Company has only one member that member present in person or by proxy shall be a quorum

7 Directors

- 7.1 The number of directors shall not exceed three.
- 7.2 Until, and including, the Handover Date the directors of the Company shall be the Subscriber (or such other persons as may from time to time be the Subscriber's duly authorised representatives notified to the Company).
- 7.3 On the day after the Handover Date the Subscriber (or such other persons as aforesaid) shall automatically vacate the office of director, and then all the members for the time being (or, in the case of a body corporate, its duly authorised representative notified to the Company) shall by virtue of such membership (but not otherwise) automatically be and become the directors of the Company for so long only as they remain members respectively, provided that in the case of joint holders of a share only the holder whose name first appears in the register of members shall be the director.
- 7.4 Persons who automatically become directors pursuant to Article 7.3 shall consent to act as such directors in accordance with Section 288(2) of the Act and shall

supply all necessary particulars required to be contained in the register kept by the Company under Section 288 of the Act.

- 7.5 No director of the Company for the time being shall retire by rotation.
- 7.6 No director shall be entitled to any remuneration from the Company. The directors may be reimbursed the amount of necessary expenses incurred in the exercise of their office if authorised by the Company in general meeting.
- 7.7 The quorum necessary for the transaction of the business of the directors shall:
 - 7.7.1 prior to, and including, the Handover Date, be one; and
 - 7.7.2 after the Handover Date, be three.
- 7.8 There shall be no age limit for appointment to or for holding the office of director.
- 7.9 Subject to such disclosure as is required by Section 317 of the Act, a director shall be entitled to vote at a meeting of directors, or of a committee of directors, on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

8 Service charge deficit

- 8.1 If the Company is not fully reimbursed by payments received from the Barn Owners for the cost of performing its obligations in relation to the Property, the directors may require such payments to be made to the Company by members as are necessary to make good any deficit.
- 8.2 Any payments required to be made by the Company pursuant to Article 8.1 shall be demanded equally from each member and if a member is the owner of more than one Barn then in proportion to the number of shares held by the member (joint members being treated as one), but supplementary demands may be made if any member fails to make the payment demanded.
- 8.3 On the subsequent recovery by the Company of any sum in excess of the costs incurred by it, the surplus shall be applied first in paying (or crediting) pro rata any members who by virtue of Article 8.2 have paid more than any other member, until such inequality is eliminated.

9 Notices

A notice may be given to any member by leaving it addressed to him at the Barn owned by him at the date of his registration as member.

10 Indemnity

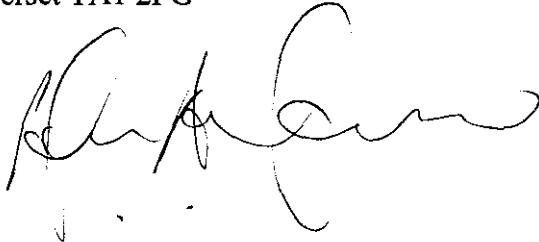
- 10.1 Subject to Section 310 of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company shall be entitled to be indemnified out of the assets of the

Company against all costs, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation to them.

- 10.2 The directors will 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

NAMES AND ADDRESSES OF SUBSCRIBER

Blackbrook Secretarial Services Limited
Blackbrook Gate
Blackbrook Park Avenue
Taunton
Somerset TA1 2PG



Witness to the above signature:

Name of witness: *Elizabeth Felt*

Address: *BLACKBROOK GATE, BLACKBROOK PARK AVENUE*
TAUNTON TA1 2PG

Occupation: *SECRETARY*

DATED the *12 MARCH* 2003