

FILE COPY



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

Company No. 5734924

The Registrar of Companies for England and Wales hereby certifies that

CHAPEL MEWS DORKING 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 8th March 2006



N05734924L



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

12

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

5734924

Company Name in full

CHAPEL MEWS DORKING MANAGEMENT COMPANY LIMITED

MICHAEL PAUL CAMPS (ON BEHALF)

of THOMAS EGGAR SECRETARIES LIMITED

† 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

Michael Paul Camps
for and on behalf of Thomas Eggar Secretaries Limited

Declared at

THE CORN EXCHANGE, BAFFINS LANE, CHICHESTER

Day Month Year

On

15 03 2006

● Please print name.

before me ●

X ELIZABETH MICHELE COOPER. X

Signed

X *Em Cooper* X

Date

15/03/06

† 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.

Thomas Eggar

Corn Exchange, Baffins Lane, Chichester, West Sussex,
PO19 1GE

Tel 01243 786111

DX number 30300

DX exchange chichester

Companies House receipt date barcode

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

**Thomas
Eggar**The Corn Exchange Baffins Lane
Chichester West Sussex PO19 1GE

Telephone: +44 01243 786111

Facsimile: +44 01243 775640

DX no: 30300 Chichester

www.thomaseggar.com

FAX

Date: 20/03/06

Our ref:

No. of pages: 2

From: Coral Maguire

Direct line: 01243 813144

Fax no: +44 01243 536787

To: Nicola Goodfellow

Your ref: com/1575/clm/chapel
mews

Your fax no: 02920 380857

If you do not receive all 2 page(s) (including this one) please contact us immediately

Subject: Chapel Mews Dorking Management Company Limited

As discussed please find attached Form 12 duly signed and completed in respect of the
above named company. Please could you confirm safe receipt.

Regards


Coral

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

CHAPEL MEWS DORKING MANAGEMENT COMPANY LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

THE CORN EXCHANGE

BAFFIN'S LANE

Post town

CHICHESTER

County / Region

WEST SUSSEX

Postcode

PO19 1GE

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.

Agent's Name

Address

Post town

County / Region

Postcode

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 pub

Thomas Eggar

Corn Exchange, Baffins Lane, Chichester, West Sussex,
PO19 1GE

Tel 01243 786111

DX number 30300

DX exchange Chichester

When you have completed and signed the form please send it to the
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for companies registered in England and Wales or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

A26
COMPANIES HOUSE

108
08/03/2006

Company Secretary (see notes 1-5)

Company name THOMAS EGGAR SECRETARIES LIMITED

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ☐

THE CORN EXCHANGE

BAFFIN'S LANE

Post town

CHICHESTER

County / Region

WEST SUSSEX

Postcode

PO19 1GE

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 signature

Date

6/03/06

Directors (see notes 1-5)

Please list directors in alphabetical order

THOMAS EGGAR SECRETARIES LIMITED

NAME *Style / Title

MR

*Honours etc

Forename(s)

CHRISTOPHER PATRICK

Surname

RYAN

Previous forename(s)

Previous surname(s)

Address ☐

60 CASTLE WALK

Post town

REIGATE

County / Region

SURREY

Postcode

RH2 9PX

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.

Date of birth

Day Month Year

02 06 1957

Nationality

BRITISH

Business occupation

COMPANY DIRECTOR

Other directorships

BARBICAN ESTATES LTD

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

Consent signature

Date

6/3/06

Directors

(see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

* Voluntary details

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

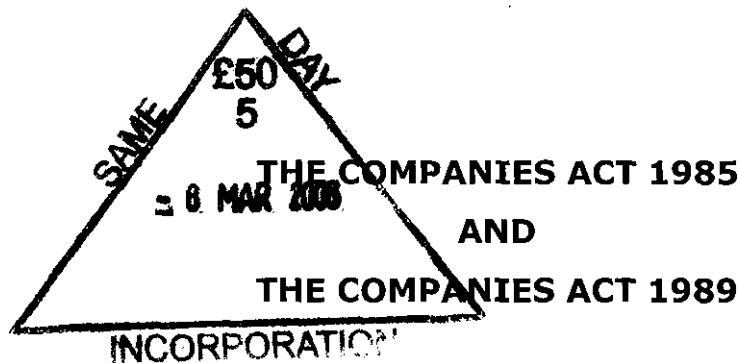
Date

Signed

Date

Signed

Date



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A26
COMPANIES HOUSE

107
08/03/2006

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF
CHAPEL MEWS DORKING MANAGEMENT
COMPANY LIMITED**

1. The name of the Company is CHAPEL MEWS DORKING 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 own, manage and administer the freehold property together with the buildings to be erected thereon, known as Chapel Mews, 48-51 Church Street, Dorking, Surrey RH4 1DJ (the "Estate", which expression shall include any part or parts thereof) including the footpaths, gardens, lighting for footpaths and access areas, refuse containers and screening for containers, entrance foyers, stairs, hallways, entry phone system, roofs and the structure and foundations of the building, entrance doors and door frames and any other parts not listed (together, the "Common Areas") and any other land, buildings and real property, either on its own account or as trustee, nominee or agent of any other company or person.
 - (ii) To acquire and deal with and take options over any property,

real or personal, including the Estate, 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 any part of such property and any and all rights of the Company therein or thereto.

- (iii) To collect all rents, charges and other income and to pay any rates, taxes, charges, duties, levies, assessments or other outgoings of whatsoever nature charged, assessed, or imposed on or in respect of the Estate or the Common Areas or any part thereof.
- (iv) To provide services of every description in relation to the Estate and to maintain, repair, renew, redecorate, repaint, clean, construct, alter and add to the Estate and to arrange for the supply to it of services and amenities and the maintenance of the same and the cultivation, maintenance, landscaping and planting of any land, gardens and grounds comprised in the Estate and to enter into contracts with the builders, tenants, contractors and others and to employ appropriate staff and managing or other agents whatsoever in relation thereto.
- (v) To insure the Estate or any other property of the Company or in which it has an 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.
- (vi) 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 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 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 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), including its uncalled capital, 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 on 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, and to pay commissions to *brokers and others for underwriting, placing, selling, or guaranteeing* the subscription of any shares or other securities of the Company.
- (J) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (K) 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 by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (L) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them or that are calculated to enhance the value and beneficial advantage of the Estate aforesaid.

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 or objects 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. The liability of the Members is limited.
5. The share capital of the Company is £7 divided into six ordinary shares of £1.00 each and one 'A' share of £1.00.

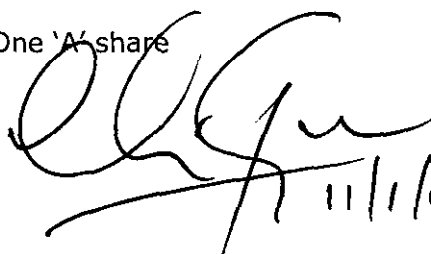
I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum, and I agree to take the number of shares shown opposite my respective name.

Name and Address of Subscriber

Number of shares taken by
each Subscriber

Mr Christopher Patrick Ryan
60 Castle Walk
Reigate
RH2 9PX

One 'A' share

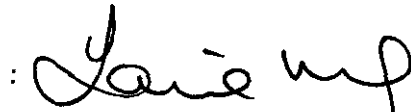


11/1/06

Dated the 11th day of JANUARY 2006

WITNESS to the above signature:

Witness Signature

: 

Witness Name

: LOUISE MUNDAY

Witness Address

: BERNHURST, SOWRAY COMMON ROAD
REIGATE, SURREY, RH2 0NS

Witness Occupation

: SECRETARY

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CHAPEL MEWS DORKING MANAGEMENT

COMPANY LIMITED

DEFINITIONS

1. In these Articles unless the context otherwise requires:

the "Act" means the Companies Act 1985 as amended by the Companies Act 1989 and references in these Articles to Sections shall unless otherwise stated be references to sections of the Act;

"these Articles" means the Articles of Association of the Company in their present form or as from time to time altered; references herein to any Article are to the relevant Article of these Articles;

"Common Areas" means the footpaths, gardens, lighting for footpaths and access areas, refuse containers and screening for containers, entrance foyers, stairs, hallways, entry phone system, roofs and the structure and foundations of the building, entrance doors and door frames on the Estate and any other common parts not listed;

"Director" means a Director of the Company;

"Dwelling"	means any residential unit comprised in the Estate;
"Dwellingholder"	means the person or persons to whom a lease for a period of [125] years of a Dwelling has been granted 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;
"Estate"	means the freehold property, together with the buildings to be erected thereon, known as Chapel Mews, 48-51 Church Street, Dorking, Surrey RH4 1DG;
"Member"	means a member of the Company;
the "Regulations"	means the regulations contained or incorporated by reference in Table A in the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985. References herein to any Regulation are to the relevant regulation of the Regulations; and
"Subscriber"	means the subscriber to the Company's Memorandum of Association.

Words denoting the singular shall include the plural and the masculine shall include the feminine and neuter and vice versa.

PRELIMINARY

2. The Company is a private company, and except where the same are varied by or excluded by or inconsistent with these Articles, the Regulations shall apply to the Company and shall be deemed to form part of these Articles.

SHARE CAPITAL

- 3.1 The share capital of the Company at the date of adoption of these Articles is £7 divided into six ordinary shares of £1.00 each and one 'A' Share of £1.00.

'A' SHARE

- 4.1 The 'A' Share may only be issued to the Subscriber or his nominee from time to time or such other person as the Subscriber shall specify by written notice served on the Company.
- 4.2 Until the redemption of the 'A' Share the holder of the 'A' Share shall be entitled to receive notice of any General Meeting of the Company and it or its duly authorised representative shall be entitled to attend and speak at any such General Meeting or at any meeting of any class of shareholders and at any such General Meeting of the Company or meeting of a class of shareholders the 'A' Share shall carry the right to one more vote than is necessary to carry or defeat any Resolution put to any such General Meeting or class meeting whether it be an Ordinary, a Special, an Extraordinary or an Elective Resolution.
- 4.3 In a distribution of capital on a winding up of the Company the holder of the 'A' Share shall be entitled to repayment of the capital paid up on the 'A' Share *pari passu* with any repayment of capital to any other shareholder. The 'A' Share shall carry no other right to participate in the capital or profits of the Company.
- 4.4 The 'A' Share may be redeemed at par at any time by agreement between the Directors and the holder of the 'A' Share and otherwise the 'A' Share shall be redeemed at par by the Company on demand by the Subscriber at any time.

ALLOTMENT AND TRANSFER OF SHARES

- 5.1 The subscribers to the Memorandum of Association of the Company shall be duly registered as Members of the Company in respect of the shares for which they have subscribed. A subscriber may transfer any shares subscribed by him to a person nominated by him in writing to succeed him as a Member and any such person (*other than a Dwellingholder*) so nominated shall have the same power to transfer the share as if he had himself been a subscriber. Personal representatives of a deceased subscriber or of any successor so nominated by him shall have the same rights of transfer.
- 5.2 *Save as aforesaid, no share shall be allotted or transferred to any person who is not the Subscriber (or his nominee) or a Dwellingholder. A Dwellingholder shall*

not be entitled to dispose of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any Dwelling.

- 5.3 In accordance with section 91(1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 5.4 Subject as provided in Article 5.2, the Directors are generally and unconditionally authorised for the purposes of section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied Ordinary Resolution of the Company in General Meeting.

TRANSFERS OF SHARES

- 6.1 If any member of the Company who is a Dwellingholder parts with all interest in the Dwelling or Dwellings held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative or representatives, or in the event of his bankruptcy, his trustee in bankruptcy shall transfer his shareholding in the Company to the person or persons who become the Dwellingholder of his Dwelling or Dwellings.
- 6.2 Where two or more persons jointly are the Dwellingholders of one Dwelling they shall together constitute one Member and the person whose name first appears in the Register of Members shall exercise the voting and other powers vested in such Member.
- 6.3 The price to be paid on the transfer of every share under this Article shall, unless the transferor and transferee otherwise agree, be its nominal value.
- 6.4 If the holder of a share (or his legal personal representative or representatives or trustee in bankruptcy) refuses or neglects to transfer it or offer it for purchase in accordance with this Article, one of the Directors, duly nominated for that purpose by a Resolution of the Board, shall be the attorney of such holder, with full power

on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred hereunder and the Company may give a good discharge for the purchase money and (in the case of a transfer) enter the name of the transferee of the said share in the Register of Members as the holder thereof.

TRANSMISSION

7. If a Member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be a Dwellingholder.

REGISTRATION

- 8.1 The Directors shall refuse to register any transfer of shares made in contravention of all the foregoing provisions of these Articles, but otherwise shall have no power to refuse a transfer.
- 8.2 The Directors may require payment to the Company or to its solicitor of such a fee as they from time to time determine for registration of any transfer or transmission of shares.
- 8.3 Regulation 24 shall not apply to the Company.

SHARES

9. The lien conferred by Regulation 8 shall also attach to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

CALLS

10. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of the words

"and all expenses that may have been incurred by the Company by reason of such non-payment".

NOTICE OF GENERAL MEETINGS

11. 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; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

QUORUM

- 12.1 Until such time as the 'A' Share has been redeemed, the quorum for a meeting shall consist of the 'A' Shareholder present in person or by proxy or (being a corporation) represented by a duly authorised representative. Following redemption of the 'A' Share, the quorum for a meeting shall betwo members .
- 12.2 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 therefore such adjourned General Meeting shall be dissolved.
- 12.3 Regulation 41 shall not apply to the Company.

VOTES OF MEMBERS

- 13.1 Subject to the provisions of Article 3 hereof, every Member present in person or by proxy at a General Meeting shall have one vote.
- 13.2 Regulation 54 shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 14.1 Regulation 64 shall not apply to the Company.

- 14.2 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 of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 shall be modified accordingly.
- 14.3 The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) shall not apply to the Company.
- 14.4 Save for the person or persons who are deemed to have been appointed as the first Director or Directors of the Company on incorporation pursuant to section 13(5) of the Act, and any replacement or replacements of the said first Director or Directors nominated by the holder of the 'A' Share, no person who is not a Member of the Company shall in any circumstances be eligible to hold office as a Director. Regulation 44 shall not apply to the Company.
- 14.5 No member shall be appointed a Director at any General Meeting unless either:
- (i) he/she is recommended by the Directors; or
 - (ii) not less than fourteen nor more than thirty-five 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.
- 14.6 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.

REMUNERATION

15. No Director or alternate Director shall be entitled to any remuneration from the Company. Directors may be reimbursed the amount of necessary expenses incurred in the exercise of their office as approved by the Company in General Meeting.

BORROWING POWERS

16. 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 subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

- 17.1 No person who is not a Member of the Company shall be capable of being appointed an alternate Director unless that appointment is approved by any holder of the 'A' Share for the time being. Regulation 65 shall be modified accordingly.
- 17.2 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

18. The office of a Director shall be vacated if he ceases to be a Member of the Company and Regulation 81 shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

19.1 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.

19.2 Regulations 94 to 97 (inclusive) shall not apply to the Company.

EXECUTION OF DOCUMENTS

20. The Company shall not have a common seal. Any document signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the Directors or a committee of the Directors. Regulation 101 of Table A shall not apply to the Company.

MANAGEMENT CHARGES

21. Each Dwellingholder shall pay to the Company by way of an estate charge such sum as may be determined from time to time by resolution of the Directors.

INDEMNITY

22.1 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 execution 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, or in connection with any application under section 144 or 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. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

22.2 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.

22.3 Regulation 118 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 and management of the Company and for the purposes of prescribing the classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they shall by such Rules or Byelaws regulate:-

- (i) 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 servants 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;
- (v) and, generally, all such matters as are commonly the subject matter of Company Rules or rules or regulations appropriate to property of a similar nature and type as the Estate.

The Company in General Meeting shall have power to alter or repeal the Rules or Byelaws and to make additions thereto and the Directors shall adopt such means as they 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 shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company.

NOTICES AND PROXIES

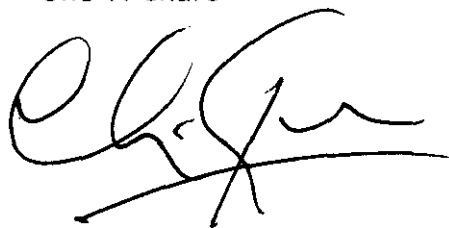
24.1 For the avoidance of doubt, the receipt by any person of any notice arriving in written form whether transmitted by facsimile machine, telex or otherwise shall be deemed to be a valid receipt of any such notice by such person. Regulation 111 shall be interpreted accordingly.

24.2 For the avoidance of doubt, the delivery to or deposit with the Company of any instrument appointing a proxy and any authority under which it is executed or any *copy of such authority certified notarially or in some other way approved by the Directors* shall be deemed to include the receipt by the Company of copies of any such documents as a result of a facsimile transmission. Regulation 62 shall be interpreted accordingly.

Name and Address of Subscriber

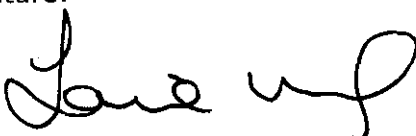
Mr Christopher Patrick Ryan
60 Castle Walk
Reigate
RH2 9PX

One 'A' share



Dated the 11th day of January 2006

WITNESS to the above signature:

Witness Signature : 

Witness Name : LOUISE MUNDAY

Witness Address : 50 WRAY CANNON ROAD
REIGATE SURREY

Witness Occupation : SECRETARY