

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 06809334

The Registrar of Companies for England and Wales hereby certifies that  
1 ST MARTIN'S COURT 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 on 4th February 2009



\*N06809334K\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

The above information was communicated in non-legible form and authenticated by the  
Registrar of Companies under section 710A of the Companies Act 1985



**Companies House**

— for the record —

Electronic statement of compliance  
with requirements on application  
for registration of a company  
pursuant to section 12(3A) of the  
Companies Act 1985

Company number

**6809334**

Company name

**1 ST MARTIN'S COURT MANAGEMENT COMPANY  
LIMITED**

I,

**DAVID ROBERT PARRY**

of

**51 ROCHFORD AVENUE  
SHENFIELD  
BRENTWOOD  
ESSEX  
CM15 8QW**

a

person named as a director of the company in the  
statement delivered to the registrar of companies  
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section  
12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies  
electronically and authenticated in accordance with the registrar's  
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to  
criminal prosecution



**Companies House**  
— for the record —

**10(ef)**

**First directors and secretary and  
intended situation  
of registered office**



XNXXKN72X

*Received for filing in Electronic Format on the:* **03/02/2009**

*Company Name  
in full:*

**1 ST MARTIN'S COURT MANAGEMENT COMPANY LIMITED**

*Proposed Registered  
Office:*

**LOWER GROUND SIGNET HOUSE  
49/51 FARRINGDON ROAD  
LONDON  
EC1M 3JP**

*memorandum delivered by an agent for the subscriber(s):* **Yes**

*Agent's Name:*

**ALPHA CORPORATE SERVICES**

*Agent's Address:*

**LOWER GROUND SIGNET HOUSE 49/51 FARRINGDON RC  
LONDON  
UNITED KINGDOM  
EC1M 3JP**

## *Company Secretary*

*Name*            **ALPHA SECRETARIAL LIMITED**

*Address:*       **5TH FLOOR  
SIGNET HOUSE 49-51 FARRINGDON ROAD  
LONDON  
EC1M 3JP**

*Consented to Act:* **Y**            *Date authorised* **04/02/2009**   *Authenticated:* **YES**

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### *Director ]:*

*Name*            **MR DAVID ROBERT PARRY**

*Address:*       **51 ROCHFORD AVENUE  
SHENFIELD  
BRENTWOOD  
ESSEX  
CM15 8QW**

*Nationality:*    **BRITISH**

*Business occupation:* **COMPANY DIRECTOR**

*Date of birth:*    **02/03/1963**

*Consented to Act:* **Y**            *Date Authorised:* **04/02/2009**   *Authenticated:* **YES**

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### *Authorisation*

*Authoriser Designation:* **agent**

*Date Authorised:* **03/02/2009**

*Authenticated:* **Yes**

## **THE COMPANIES ACTS 1985-2006**

### **PRIVATE COMPANY LIMITED BY SHARES**

#### **MEMORANDUM OF ASSOCIATION OF**

#### **1 ST MARTIN'S COURT MANAGEMENT COMPANY LIMITED**

1. The name of the Company is: **1 ST MARTIN'S COURT MANAGEMENT COMPANY LIMITED**
2. The registered office of the Company is to be situated in England and Wales.
3. The objects of the Company are:
  - (a)
    - (i) To manage and administer the freehold or leasehold property or properties known as 1 St Martin's Court, Chickerell Road, Weymouth, Dorset DT4 0BN 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 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 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 monies 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 monies 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 support and subscribe to any charitable or public object and to support and

subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business; 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 have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, 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 of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (k) Subject to and in accordance with due compliance with the provisions of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in the Act).
- (l) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (m) 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.
- (n) 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 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) 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. The Share Capital of the Company is £1,000 divided into 1,000 ordinary shares of £1.00 each.



WE, the persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, addresses and  
description of subscribers

Shares taken  
by each subscriber

David Parry  
Lower Ground  
Signet House  
49-51 Farringdon Road  
London  
EC1M 3JP

ONE

Company Director

3 February 2009

## **THE COMPANIES ACTS 1985-2006**

### **PRIVATE COMPANY LIMITED BY SHARES**

#### **ARTICLES OF ASSOCIATION OF**

#### **1 ST MARTIN'S COURT MANAGEMENT COMPANY LIMITED**

##### **PRELIMINARY**

1. (a) The regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, The Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (such Table being hereinafter called 'Table A') shall apply to the Company save in so far 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) 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" shall have the meaning assigned to it 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;

"unit" means any residential unit comprised in the Estate;

"unitholder" means the person or persons to whom a lease or tenancy of a unit has been granted or assigned or who holds the freehold of a unit and so that whenever two or more persons for the time being unitholders of a unit they shall for all purposes of these Articles be deemed to constitute one unitholder.

##### **ALLOTMENT AND TRANSFER OF SHARES**

2. (a) 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 unitholder) 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.

- (b) Save as aforesaid, no share shall be allotted or transferred to any person who is not a unitholder. A unitholder 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 unit.
  - (c) 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.
  - (d) Subject as provided in paragraph (b) above, 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 by Ordinary Resolution of the Company in General Meeting.
3. (a) If any Member of the Company who is a unitholder parts with all interest in the unit or units 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 unitholder of his unit or units.
- (b) Each subscriber to the Memorandum of Association and any person becoming a Member as a result of a nomination under Article 2(a) shall, if not himself a unitholder, offer his shareholding in the Company to the Company as soon as unitholders for all the units have become Members. The Company shall:
- (i) subject to the provisions of the Act, purchase such shareholding, in which case the Member concerned shall execute all such documents (including any contract required under Section 164 of the Act) and do all such acts and things as may be necessary in order to enable the Company to comply with the Act and effect such purchase; or
  - (ii) direct the Member concerned to transfer his shareholding to some other unitholder or unitholders, in which case the Member concerned shall execute a share transfer in respect of his shareholding as appropriate and deliver the same to the Company **PROVIDED THAT** the sanction of a Special Resolution shall be required for any such transfer where the proposed transferee or transferees already hold one share of the Company in respect of each of their units.
- (c) The price to be paid on the transfer of every share under this Article shall, unless (in the case of a transfer made pursuant to paragraph (a) above) the transferor and transferee otherwise agree, be its nominal value.

- (d) 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 or (as the case may be) any documentation as is referred to in paragraph (b) above; 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.
- 4. 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 unitholder.
- 5. (a) 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 to register a transfer.  
(b) Clause 24 in Table A shall not apply to the Company.

#### **SHARES**

- 6. The lien conferred by regulation 8 of Table A shall attach also to fully paid shares and to all shares 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. Regulation 8 of Table A shall be modified accordingly.
- 7. 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 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

#### **GENERAL MEETINGS AND RESOLUTIONS**

- 8. Every notice convening a general meeting shall comply with the provisions of Section 325 of the Companies Act 2006 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 auditor (if any) for the time being of the Company.
- 9. Regulation 41 in Table A shall be read and construed as if the words 'and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.' were added at the end.

## **VOTES OF MEMBERS**

10. (a) Every Member present in person or by proxy at a General Meeting shall have one vote PROVIDED that where no unitholder exists in respect of any unit, those Members who are subscribers to the Memorandum of Association or who became Members as a result of having been nominated under Article 2(a) or, if there is only one such Member or person nominated under Article 2(a), that Member, shall, either jointly if there is more than one such Member, or alone, if there is only one such Member, have three votes in respect of every unit in addition to their own vote or votes as Members.
- (b) Clause 54 in Table A shall not apply to the Company.

## **APPOINTMENT OF DIRECTORS**

11. Unless and until otherwise determined by the Company in general meeting, there shall be no maximum number of directors and the minimum number of directors shall be 2. In the event of the number of directors being 1, a sole director shall only have the power to appoint such other additional director or directors as may be required to ensure that a quorum is maintained.
12. The shareholding qualification for the directors shall be the holding of at least one share in the Company.
13. Every director shall be a permanent director of the Company. A director shall, subject to Article 17 hereof and the Company Directors Disqualification Act 1986, be entitled to hold office as long as he shall live unless he shall be removed from office by a resolution of the Company in general meeting.
14. No person under the age of 18 shall be entitled to be appointed as a director.
15. A resolution in writing signed or approved by letter, telegram or cablegram by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and when signed may consist of several documents each signed by one or more of the persons aforesaid.
16. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone, videoconferencing or by means of "electronic communications" as defined in the Electronic Communications Act 2000 or any similar modification or re-enactment thereof. A person in communication with the chairman and with other directors at a meeting of the directors or a committee by means of electronic communications or otherwise shall be deemed to be present at the meeting provided that but only for so long as they have the ability to communicate with all the other parties attending the meeting including others attending by means of electronic communication. Where a meeting is held by electronic communication it shall be deemed to be held at such venue as the

directors shall resolve. In the absence of any such resolution it shall be deemed to have been held at the place where the majority of directors are physically present or in the absence of such majority the place where the chairman of the meeting is physically present.

17. The office of a director shall be vacated if :-
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a shareholder and/or director; or
  - (b) he becomes bankrupt; or
  - (c) he is, or may be , suffering from mental disorder and either:-
    - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
    - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
  - (d) he resigns his office by notice to the company; or
  - (e) he shall for whatever reason cease to be the holder of any shares in the capital of the Company.

Regulation 81 of Table A shall not apply to the Company.

## **POWERS OF DIRECTORS**

18. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be 2.
- Regulation 89 in Table A shall be amended accordingly.
19. Unless and until otherwise directed by special resolution of the Company in general meeting the directors shall endeavour to carry out the objects of the Company without profit to the Company, but they may in their absolute discretion make provisions for creating and setting aside a reasonable reserve fund or funds for any general or particular purpose or purposes.
20. The directors shall not be entitled to exercise any borrowing powers or create any mortgage or charge over or affecting all or any assets of the Company unless prior approval has been given by the members of the Company by the passing of a special resolution authorising the borrowing or approving the creation of the mortgage or charge.
21. A director may vote as a director in regard to any contract or arrangement

in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract or arrangement is under consideration; and regulations 94 to 97 in Table A shall be modified accordingly.

22. No director shall receive any remuneration for his services unless otherwise resolved by the Company in general meeting by special resolution.

#### **ALTERNATE DIRECTORS**

23. (a) Each director shall have power from time to time to nominate any other member of the Company to act as his alternate director and at his discretion to remove such alternate Director.
- (b) An alternate director shall (except as regards power to appoint an alternate director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other directors and shall be entitled to receive notices of all meetings of the directors and to attend speak and vote at any such meeting at which his appointor is not present.
- (c) One person may act as alternate director to more than one director and while he is so acting shall be entitled to a separate vote for each director he is representing and, if he is himself a director, his vote or votes as an alternate director shall be in addition to his own vote.
- (d) Any appointment or removal of an alternate director may be made by letter, cable, telex, telegram or radiogram or in any other manner approved by the directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter but may be acted upon by the Company meanwhile.
- (e) If a director making any such appointment as aforesaid shall cease to be a director the person appointed by him shall thereupon cease to have any power or authority to act as an alternate director.
- (f) A director shall not be liable for the acts and defaults of any alternate director appointed by him.
- (g) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote.

#### **EXPENSES**

24. Each owner shall from time to time and whenever called upon by the Company so to do contribute equally or in such proportions as the directors may determine to all expenses which the Company shall incur on their behalf and in respect of which they are not otherwise bound to contribute in their capacity as owners.

## **DIVIDENDS AND CAPITALISATION**

25. The Company shall not at any time declare any dividend or make any bonus issue upon any of its shares and if in any year the Company shall not have expended all of its income the surplus shall be transferred to a reserve account to meet future contingencies of the Company.

## **THE SEAL**

26. The seal, if any, shall only be used with the authority of the directors or of a committee of 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 secretary or second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

Regulation 101 of Table A shall not apply to the Company.

## **INDEMNITY**

27. (a) Every director or other officer 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, in which judgement is given in his favour or in which he is acquitted or in connection with any application under sections 144 or 727 of the 1985 Act or Sections 661 or 1157 of the 2006 Act, when they come into force, 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. This article shall only have effect in so far as its provisions are not avoided by Section 232 of the 2006 Act.
- (b) The directors shall have power to purchase and maintain an insurance policy for any director or officer of the Company effecting cover against any such liability as is referred to in Section 232 of the 2006 Act.
- (c) Accordingly regulation 118 in Table A shall not apply to the Company.

## **WINDING UP**

28. If at any time a resolution of the Company shall be passed to wind up the Company, the liquidator shall pay out in the management, administration maintenance and improvement of the matters referred to in clause 3(1)(a) of the memorandum of association of the Company over and above the amount of the paid up capital of the Company to the intent that upon any liquidation of the Company the shareholders shall only receive the amount of the capital paid up or credited as paid up in respect of the shares held by them respectively.



## **RULES OR BYELAWS**

29. (a) 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 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 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.
- (b) 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.

Names, addresses and description of subscribers by each subscriber.

David Parry  
Lower Ground  
Signet House  
49-51 Farringdon Road  
London  
EC1M 3JP

Company Director

3 February 2009