



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number

133788

The Registrar of Companies for Scotland hereby certifies that

TULLOCH HOMES (CRIEFF) LIMITED

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

Given at Companies House, Edinburgh, the

2 SEPTEMBER 1991


Registrar of Companies



Statutory Declaration of compliance with requirements on application for registration of a company

12

Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

[] [] [] []

133788

Name of company

* TULLOCH HOMES (CRIEFF) LIMITED

I, Paul S. Hanifordof Scottish Life House48 St Vincent StreetGlasgow G2 5TS

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] if
 person or member of the company or secretary of the company in the statement delivered to the Registrar
 under section 10(2) of the Companies Act 1985 and that all the requirements of the above Act 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

provisions of the Statutory Declarations Act 1835

Declared at Glasgow

Declarant to sign below

the Fifteenth day of AugustOne thousand nine hundred and ninety-onebefore me ANGUS DUNCAN MACRAE M.P.

A Commissioner for Oaths or Notary Public or Justice of
 the Peace or Solicitor having the powers conferred on a
 Commissioner for Oaths.

Presentor's name address and
 reference (if any):

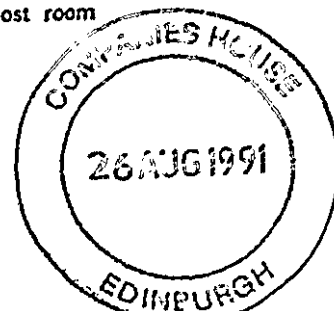
Messrs Semple Fraser Haniford Di Ciacca W.S
 Solicitors
 Scottish Life House
 48 St Vincent Street
 Glasgow G2 5TS

DS/MLL

For official Use
 New Companies Section



Post room



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THE COMPANIES ACTS 1985-1989

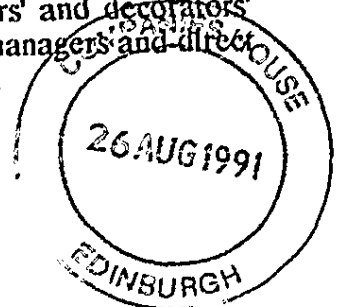
COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION

of

TULLOCH HOMES (CRIEFF) LIMITED

1. The Company's name is "Tulloch Homes (Crieff) Limited".
2. The Company's Registered Office is to be situated in Scotland.
3. The Company's objects are:-
 - (1) Primarily, but without prejudice to the other objects of the Company, to carry on, in all or any of their branches, all or any of the following trades or businesses, namely:-
 - (a) purchasers, lessees, acquirers, sellers, dealers, investors in, managers, exploiters and developers of the resources of any lands or buildings wherever situate and all rights and interest therein and managers and lessors of the same or any part thereof for any period and at such rent and on such conditions as the Company thinks fit; constructors and builders and refurbishers of houses, flats, shops, factories, offices, warehouses and buildings of any kind, constructors of roads and pleasure gardens and recreation grounds, demolishers, renovators and decorators of buildings; and
 - (b) property managers, agents and developers and uplifters and collectors of rents, interest and other payments arising from any lands, buildings and other assets of the Company; planners, advisers, consultants, organisers and managers in relation to all or any aspects of the development exploitation, improvement, maintenance and management of any land or other property;
 - (c) builders and contractors for construction work of any kind including, without prejudice to the foregoing generality, building, demolition and public work contractors, flooring, roofing and wall cladding contractors, general, electrical, electronic, heating, sanitary and water, mechanical and civil engineers, engineering contractors, masons, scaffolders, drainage contractors, joiners, carpenters, cabinetmakers, tilers, slaters, plasterers, plumbers, welders, electricians, painters, glaziers, interior designers, decorators, woodworkers, merchants and dealers in builders' and decorators' requisites of all kinds; employers, supervisors, managers and direct contractors in respect of any of the foregoing.



- (2) To carry on business as manufacturers of and dealers both wholesale and retail in and storers, hirers, carriers, exporters and importers of good and merchandise of all kinds and merchants generally and to carry on any other business which can be advantageously or conveniently carried on by the Company and which is calculated directly or indirectly to benefit the Company or to enhance the value or render profitable any of the Company's property or rights;
- (3) To acquire and hold, either in name of the Company or in that of any nominee, businesses and properties of all kinds, shares, stocks, debentures, debenture stocks, bonds, notes, obligations and securities issued or guaranteed by any company whether incorporated or not and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to provide managerial, executive, supervisory and consultancy services for or in relation to any company or business or property in which the Company is interested upon such terms as may be thought fit;
- (4) To establish agencies and branches and appoint agents for the purpose of the Company's business in the United Kingdom and abroad and to regulate and discontinue the same;
- (5) To enter into any arrangements with any government, municipal, local or other authority that may seem conducive to the attainment of any of the Company's objects and to obtain from any such authority any rights, privileges or concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges or concessions;
- (6) To apply for, secure, acquire by grant, legislative enactment, assignation, transfer, purchase or otherwise, and to exercise, carry out and enjoy any charter, licence, power, authority, franchise, commission, right or privilege which any government or authority or corporation or other public body may be empowered to grant and to pay for, aid in and contribute towards carrying the same into effect and to appropriate any of the Company's shares, debentures or other securities and assets, to defray the necessary costs, charges and expenses thereof;
- (7) To apply for, promote and obtain any Provisional Order or Act of Parliament to enable the Company to carry any of its objects into effect or to effect any modification of the Company's constitution and to assist in procuring improvements in the law and to oppose any Parliamentary or other proceedings which the Company may think adverse to its interest;
- (8) To acquire and undertake in any way whatever the whole or any part of the trade, business, property and liabilities of any person or company carrying on any trade or business that the Company is authorised to

carry on or that is analogous thereto, or possessed of property suitable for the purposes of the Company, or to acquire an interest in, amalgamate with, or enter into partnership, or any arrangement for sharing profits, union of interest, reciprocal concession, co-operation, or mutual assistance with any such person or company and to give or accept by way of consideration for any of the things aforesaid, or property acquired or conveyed or handed over, any shares, stock, debentures, debenture stock or securities, that may be agreed on; to enter into membership of any trade union or association or federation of employers or professional association and to pay any dues, subscriptions, levies or other payments in connection therewith;

- (9) To purchase, take on feu, lease or in exchange, hire or otherwise acquire in any way whatever, any property, heritable or moveable, real or personal and to sell, feu, let on hire, improve, develop, mortgage, dispose of, turn to account or otherwise deal with all or any of the land, property and rights of the Company;
- (10) To erect, buy, lease or otherwise acquire or provide such factories, warehouses, offices and other buildings, to manufacture, furnish, fit up and erect such machinery and to construct such other works and conveniences as may be deemed necessary for the purposes of the Company or any of them, and to alter, improve, extend, add to, maintain, repair, rebuild, replace, or remove the same and generally, from time to time to provide all requisite accommodation and facilities for the purposes of the Company;
- (11) To sell, dispose of, or transfer any part or the whole of the rights, businesses, property, and undertaking of the Company or any branch or part thereof in consideration of payment in cash or in shares or stocks, or in debentures or other securities of any other company, or in one or other or in all such modes of payment, or for such other consideration as may, by the Directors, be deemed proper and to promote any other company anywhere in the world for the purpose of carrying on any business which the Company is authorised to carry on, or for acquiring all or any of the property rights or liabilities of the Company, or for any other purpose which may be deemed likely to promote or advance the interests of the Company;
- (12) To apply for, secure by grant, legislative enactment, assignation or transfer, purchase, hire, licence or otherwise acquire any patents, trade names, trade marks, designs, copyrights, licences, concessions and the like, or any secret or other information as to any invention, process, matter or thing which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company; and to use, exercise, develop or grant licences in respect thereof, or otherwise turn to account, the property and rights so acquired, or to sell and dispose of the same;

- (13) To pay for any property or business or services rendered or to be rendered in shares (to be treated as either wholly or partly paid up) or in debentures or debenture stock or in loan stocks, convertible or otherwise, and partly in cash or partly in one mode and partly in others;
- (14) To invest, lend or otherwise deal with the moneys of the Company on such securities or in the stock, shares, debentures, mortgages, loans or bills of government or local authorities, or public or other companies, whether in the United Kingdom or abroad, and in such manner as the Directors may from time to time determine, and to vary and realise the same and to convert accumulated reserves or revenue into capital;
- (15) To borrow money on such terms as the Directors shall think fit and to give security for the payment thereof or for the performance of any other obligations or liabilities of the Company and to guarantee and/or give security for the payment of money by or the performance of obligations of all kinds of any person or company including without prejudice to the generality of the foregoing any company which shall at the time be the holding company of the Company or another subsidiary of such holding company or a subsidiary of the Company all as defined in Section 736 of the Companies Act 1985 or any statutory amendment or re-enactment thereof for the time being in force or any company associated with the Company in business or by reason of common shareholdings or otherwise and in security of such guarantees to assign, dispoise, convey, mortgage, pledge, or charge the whole or any part of the undertaking, property, assets or revenue of the Company including uncalled capital;
- (16) To promote any company or companies, or to place or assist in placing or guaranteeing the placing of or underwriting any shares in any company for the purpose of acquiring all or any of the property and liabilities of the Company and to form any subsidiary company, in any part of the United Kingdom or in any other part of the world, necessary or convenient for carrying out any of the objects of the Company, or which may seem, directly or indirectly, calculated to benefit the Company;
- (17) To pay all the expenses of or relating to the formation, incorporation and registration of the Company or any subsidiary or associated company in any part of the world;
- (18) To enter into such insurance or assurance contracts and to insure all or any of the assets of the Company against such risks and for such sums as the Directors shall deem appropriate and to enter mutual insurance, indemnity or protection associations, to establish an insurance fund out of the profits of the Company and to insure the Company and its Directors, servants, agents and others against claims for compensation and damages by mutual insurance or otherwise and also to enter into policies of assurance assuring the Company or others against loss through death or invalidity of or accident to any Director or servant or agent of the Company;

- (19) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or Directors or past employees or Directors of the Company or of its predecessors in business, or the dependants or connections of any such persons; to grant pensions or gifts to Directors, ex-Directors and /or employees or their relatives and to join in any public or local subscriptions proposed to be raised for any charitable, religious, patriotic, political, benevolent business or other purpose;
- (20) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or which is allied to or associated with the Company or with any such subsidiary company, either by substantial common shareholdings or one or more common directors or which is the holding company of the Company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been interested, and the wives, widows, families and dependants of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid, and to any of the matters aforesaid either alone or in conjunction with or through the holding company (if any) of the Company or in conjunction with or through any such other company as aforesaid;
- (21) To remunerate, as the Directors may decide, the officers, servants and agents of the Company and others out of, or in proportion to, the returns or profits of the Company or of any particular business carried on by it or otherwise as the Directors may deem proper and for that purpose to enter into any arrangements they may think fit;
- (22) To distribute among the members in kind any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (23) To cancel or accept surrender of any share or shares of any member or members for any reasons and on any terms and conditions and as and when the Directors in their absolute discretion think fit, with or without any continuing liability attaching to such member or members, and to pay up any uncalled or unpaid capital in respect of such share or shares so cancelled and surrendered, all however so far only as can be lawfully done;
- (24) To do all or any of the above things as principals, agents, trustees,

contractors, sub-contractors, licensees, concessionaires or otherwise and by or through trustees, agents, sub-contractors, licensees, concessionaires or otherwise and either alone or in conjunction with others and to act as agents, licensees, concessionaires, trustees, nominees or otherwise for any person or company and to undertake and perform sub-contracts and to appoint agents, attorneys or factors for the Company;

- (25) To do all such things as are incidental or conducive to the attainment of the above objects or any of them; provided always that nothing herein contained shall empower the Company to carry on, save as agents for others, the business of life, accident, fire, employers' liability, industrial, motor or other insurance or re-insurance within the meaning of the Insurance Companies Act 1974 or any Act amending, extending or re-enacting the same;

The objects set forth in any paragraph of this clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except where the context expressly so requires, be in any way limited to or restricted by reference to or influence from any other object or objects set forth in such paragraph or from the terms of any other paragraph or by the name of the Company. None of such paragraphs or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other paragraph but the Company shall have full power to exercise all of or any of the powers or to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said paragraphs. In this clause the word "company" except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited.
5. The Company's Share Capital is £1,000 divided into 500 A Ordinary Shares of £1 each and 500 B Ordinary Shares of £1 each, with power, subject to the provisions of the Companies Act 1985 or any Act amending the same, to increase or reduce the Capital to purchase the Company's own shares and to consolidate, sub-divide, or otherwise deal with the shares forming the Capital and to convert paid-up Ordinary Shares into Stock and re-convert that Stock into paid-up Preference Shares, redeemable or irredeemable; the Shares forming the Capital (original, increased or reduced) may be divided into such shares, with such liens, preference and other special incidents and held on such terms as may be prescribed by the Company's Articles of Association for the time being, or as the Company may from time to time determine in accordance with the said Act.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names:-

NAMES AND ADDRESSES
OF SUBSCRIBERS

NUMBERS AND CLASS OF SHARES
TAKEN BY EACH SUBSCRIBER

For and on behalf of Corprop
Nominees Limited

1 'A' Ordinary Share

Paul S. Munro
.....Director
48 St Vincent Street
Glasgow
Director

For and on behalf of Corprop
Formations Limited

1 'B' Ordinary Share

Alan B. Dobson
.....Director
48 St Vincent Street
Glasgow
Director

Total shares taken

2

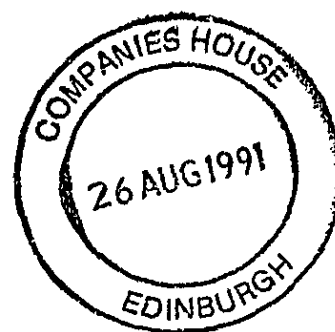
Dated this Fifteenth day of August Nineteen hundred and
Ninety One.

Witness to the above signatures:-

Matthew D. Jackson
.....
Matthew David Jackson
48 St Vincent Street
Glasgow
Solicitor

The Companies Acts 1985-1989
Private Company Limited by Shares

ARTICLES OF ASSOCIATION
of
TULLOCH HOMES (CRIEFF) LIMITED



Interpretation

- 1 In these Articles, if not inconsistent with the subject or context, the following words and expressions shall have the following meanings:
- 'THE ACT' means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force
- 'TABLE A' means Table A in the Schedule to the Companies (Tables A-F) Regulations 1985.

Table A

- 2 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.
- 3 Any proposed amendment to or variation of these Articles or of the Memorandum of Association of the Company shall be deemed to be a variation of the rights attached to the 'A' Shares and the 'B' Shares in the capital of the Company.
- 4 Regulations 2, 8, 17, 24, 32(a), 39, 40, 41, 50, 64, 65, 13 to 80 inclusive, 89 and 118 of Table A shall not apply to the Company.

Share Capital

- 5 The Company shall not have power to issue share warrants to bearer.

- 6 The provisions of section 89(1) of the Act shall not apply to the Company.
- 7 The capital of the Company is £1,000 divided into 500 'A' Shares of £1 each and 500 'B' Shares of £1 each.
- 8 'A' Shares and 'B' Shares shall constitute different classes of shares for the purposes of the Act but shall save as in these Articles expressly provided confer upon the holders thereof the same rights and rank *pari passu* in all respects.
- 9 Unissued shares in the capital of the Company for the time being shall only be allotted as follows:
- (i) every allotment shall be of an equal number of 'A' Shares and 'B' Shares;
 - (ii) on the occasion of each allotment the 'A' Shares and the 'B' Shares shall be allotted at the same price (not being at a discount) and on the same terms as to date for payment;
 - (iii) no shares of either class shall be issued otherwise than to members holding shares of the same class without the prior written consent of all the members;
 - (iv) as between holders of shares of the same class the shares of that class being allotted shall be allotted in proportion to such holders' then existing holdings of shares of that class or in such other proportions between them as all the members holding shares of the same class shall agree in writing;
 - (v) the maximum amount of relevant securities (as defined by section 80(2) of the Act) which the directors may allot, grant options or subscriptions or conversion rights over or otherwise deal with or dispose of pursuant to this article shall be the authorised but as yet unissued Share Capital of the Company at the date of incorporation of the Company. The authority conferred on the directors by this article shall expire on the day preceding the fifth anniversary of the date of incorporation of the Company.
- 10 The Company may from time to time by special resolution, whether or not all the shares for the time being authorised shall have been issued or all the shares for the time being issued have been fully paid up, increase its share capital by new shares of such amount as the special resolution prescribes.
- 11 Save as provided in article 9 the directors shall have no power to issue unissued shares and shall not allot, grant options or subscriptions or conversion rights over or otherwise dispose of the same.
- 12 The Company shall have a first and paramount lien on every share for all

moneys (whether presently payable or not) called or payable at a fixed time and in respect of that share, and the Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person whether as a member or not and whether such moneys are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.

Transfer of Shares

- 13 The instrument of transfer of any share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof, provided that in the case of a partly-paid share the instrument of transfer must also be executed by or on behalf of the transferee.
- 14 No transfer of any shares or any interest in any shares shall be made by any member unless the following provisions are complied with in respect of such transfer.
 - (A) Any member, or person entitled to shares by way of the death or bankruptcy of any member, who wishes to transfer shares or any interest in shares ('the Vendor') shall give to the Company notice thereof in writing ('the Transfer Notice'). Subject as hereinafter mentioned, a Transfer Notice shall constitute the directors the Vendor's agents for the sale of the shares specified therein ('the Sale Shares') which shall be all (not only some of) the members shares at a price ('the Sale Price') to be agreed upon by the Vendor and the directors or, in the absence of such agreement, at the price which an independent Chartered Accountant (acting as an expert and not as an arbiter) appointed by mutual agreement or in the event of failure to agree (on the application by either party) by the President for the time being of the Institute of Chartered Accountants in Scotland shall certify to be in his/her opinion the fair value thereof as at the date of the Transfer Notice in accordance with Clause 14(B)(i) below.
 - (B) (i) The fair value of the Vendor's Shares shall be determined by the Expert without any account being taken of control of the Company passing and without any discount for a minority stake, but solely by reference to the net asset value of the Company (to be computed as provided by sub-clause (B)(ii) below) and to the proportion of that value represented by the number of the Vendor's Shares compared to the number of Shares in issue;

- (ii) The Expert shall compute the net asset value of the Company at the relevant time by reference to the open market value of all assets of the Company and any subsidiary of the Company and making full provision for all the liabilities of the Company and any such subsidiary (disregarding any investment of the Company in such subsidiaries and any liabilities of such subsidiaries of the Company to one another) but otherwise on the basis of generally accepted business principles and practices and for such purposes any property or development project owned or being carried out by the Company or any such subsidiary shall be valued by such independent firm of valuers as the Expert shall appoint. Within one month of the date upon which the Expert was appointed as aforesaid the Vendor and the Purchaser shall each be entitled to submit to the Expert written Valuations, statements and other evidence relating to or supporting their assessment of the open market value of all said assets in which event they shall, at the same time, deliver to the other a copy of all such valuations, statements and other evidence submitted as aforesaid. The Expert shall, if so requested by written notice from the Vendor or the Purchaser (a copy of which shall be served on the other) received within four weeks of such lastmentioned date, hold a hearing at which both may be heard and, if present, cross-examined at such time or times and such place or places as such Expert shall appoint for that purpose;
- (iii) The cost of the Expert and any independent firm of valuers appointed by him for the purpose outlined in sub-clause (B)(ii) above will be borne by the Vendor,
- (iv) The decision of the Expert shall, except in the case of manifest error, be conclusive and binding on the Seller and the Purchaser.
- (C) The certificate of the Independent Accountant shall be binding upon all parties.
- (D) If the Independent Accountant is asked to certify the Sale Price the Company shall within 7 days of the issue of the Independent Accountant's certificate furnish a copy thereof to the Vendor and the Vendor shall be entitled, by notice in writing given to the Company within 28 days of the service upon him of the said copy, to withdraw the Transfer Notice. The cost of obtaining the certificate shall be borne by the Vendor. Except as otherwise expressly provided in this article a Transfer Notice shall not be revocable except with the consent of all the directors of the Company, who may impose such condition to any consent as they think fit, including a condition that the Vendor bears all costs arising therefrom.
- (E) Upon the Sale Price being fixed as aforesaid and provided the Vendor does not give notice of withdrawal as aforesaid the directors shall forthwith by

notice in writing offer to the other members the Sale Shares at the Sale Price pro rata to their existing holdings. Such offer shall be open for a period of 28 days from the date of the notice ('the Acceptance Period'). If the other members shall within the Acceptance Period apply for all of the Sale Shares the directors shall allocate the Sale Shares or such of the Sale Shares as are applied for to the other members, in the case of competition in proportion to their then existing holdings of shares in the capital of the Company (as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by such applicant).

- (F) If within the Acceptance Period the other members ('the Transferee[s]') accept[s] the offer of all of the Sale Shares at the Sale Price the directors shall forthwith give notice in writing ('the Acceptance Notice') of such acceptance to the Vendor and shall specify in such notice the place and time (being not earlier than 7 and not later than 28 days after the date of the Acceptance Notice) at which the sale of the Sale Shares or such of the Sale Shares as are applied for shall be completed.
- (G) The Vendor shall be bound to transfer the Sale Shares or such of the Sale Shares as are applied for to the Transferees at the time and place specified in the Acceptance Notice and payment of the Sale Price for the Sale Shares or such of the Sale Shares as are applied for shall be made to the directors as agents for the Vendor. If the Vendor shall fail to transfer the Sale Shares or such of the Sale Shares as are applied for the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, a transfer of the Sale Shares or such of the Sale Shares as are applied for to the Transferees against payment of the Sale Price to the Company. On payment of the Sale Price to the Company the Transferees shall be deemed to have obtained a good discharge for such payment and on execution and delivery of the transfer the Transferees shall be entitled to insist upon their names being entered in the register of members as the holders by transfer of the Sale Shares. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold such price in trust for the Vendor subject to applying the same on its behalf in settling any fees or expenses falling to be borne by the Vendor. After the names of the Transferees have been entered in the register of members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- (H) If the offer of the Sale Shares at the Sale Price shall not be accepted in whole by the Transferees within the Acceptance Period then the Vendor for a period of 2 months thereafter shall be at liberty to transfer all of the Sale Shares to any persons at a price not being less than the Sale Price provided that the directors may require to be satisfied that the Sale Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance of any kind to the Purchasers and that the Purchaser is of

good financial standing and repute and if not so satisfied may refuse to register the relevant instruments of transfer. Provided that any director nominated by the Vendor or whose shareholding in the Company comprises the Sale Shares shall not be entitled to vote at any board meeting at which a resolution considering such sale is proposed.

- (I) Upon transferring the Sale Shares to the Transferees or to third parties in accordance with the provisions of this article the Vendor shall procure that all directors appointed by it to the board of the Company shall resign.
- (J) Notwithstanding the foregoing provisions of this article the directors may decline to register any transfer of any share on which the Company has a lien.
- (K) The restrictions on transfer contained in this article shall not apply to:
 - (i) any transfer approved in writing by all the members;
 - (ii) any transfer from the holder of 'A' Shares to another holder of 'A' Shares and any transfer from the holder of 'B' Shares to another holder of 'B' Shares;
 - (iii) any transfer by a corporate member to an associated company (that is to say any holding company or wholly-owned subsidiary of such corporate member and any other wholly-owned subsidiary of any such holding company); provided always that if the transferee company subsequently ceases to be a wholly-owned subsidiary of such holding company the transferee company shall be deemed to have given a Transfer Notice immediately prior to that event in respect of all shares so transferred;
 - (iv) any transfer by a corporate member to a company formed to acquire the whole or a substantial part of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction;

provided that it must be proved to the reasonable satisfaction of the directors that the transfer bona fide falls within one of these exceptions.

- (L) For the purposes of this article and other relevant provisions of these Articles the following shall be deemed (without limitation) to be service of a Transfer Notice:
 - (i) any direction (by way of renunciation nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;
 - (ii) any sale or other disposition of any beneficial interest in a

share (whether or not for consideration or otherwise) by whomsoever made and whether or not effected by an instrument in writing;

- (M) If any member of the Company enters into a transaction of the kind referred to in paragraph (L) of this article or otherwise attempts to transfer any shares otherwise than in accordance with this article, or in the case of a corporate member enters into liquidation (except a members' voluntary liquidation for the purpose of reconstruction or amalgamation) or suffers an administrative receiver or receiver to be appointed over all or any of its assets or suffers an administration order to be made against it, such member shall be deemed to have given a Transfer Notice in respect of all shares of each class held by such member or by any nominee for him respectively immediately prior to that event.
- (N) If any corporation becoming or having become a member shall at any time cease to be controlled by the person (which expression shall include a body corporate or firm) or persons who at the time when the corporation became a member had control, the member shall be deemed immediately prior to that event to have served a Transfer Notice in respect of all the shares held by it, unless all the holders of shares shall otherwise agree in writing. For the purposes of this paragraph, a person shall be deemed to have control of a corporation if by reason of the ownership of shares in that corporation or otherwise, the person concerned is able directly or indirectly to secure that the affairs of that corporation are conducted in accordance with the wishes of that person.
- (O) In respect of any Transfer Notice deemed to have been given under paragraphs (L), (M) or (N) of this article (a) such notice shall be deemed to contain a provision that unless all the Sale Shares comprised therein are sold by the Company pursuant to this article none shall be sold and any such provision shall be binding on the Company and (b) paragraph (C) of this article shall not apply in so far as it entitles the Vendor to withdraw the Transfer Notice. Furthermore where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him then (b) above shall apply.
- (P) For the purpose of ensuring that a transfer of shares is duly authorised hereunder, or that no circumstances have arisen whereby a Transfer Notice is deemed to have been given hereunder, the directors may require any member or the legal representatives of a deceased member or the liquidator of any corporate member or any person named as transferee in any transfer lodged for registration, to furnish to the Company such information and evidence as the directors may think fit regarding any matter they deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after such request, the directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned, and they may likewise so require if any such

information or evidence discloses that a Transfer Notice ought to be given in respect of any shares. Provided that any director nominated by the Vendor or whose shareholding in the Company comprises the Sale Shares shall not be entitled to vote at any board meeting at which a resolution considering the registration of a transfer or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned is proposed. If the directors do so require and the notice is not duly given within one month from the date of its being so required, such notice shall be deemed to have been given at the expiration of such period and the provisions of this article shall take effect accordingly.

- (Q) Subject to paragraph (P) of this article the directors shall register any transfer made pursuant to or permitted by the foregoing provisions of this article, but shall refuse to register any other transfer.

General Meetings

- 15 The powers of consolidation, division, sub-division and cancellation of the share capital of the Company conferred by regulation 32(b), (c) and (d) of Table A shall be exercised by special resolution.
- 16 No business shall be transacted at any general meeting unless the requisite quorum is present. Two members present in person or by proxy (or, in the case of a member being a corporation by representative) shall be a quorum for all purposes, provided that so long as the issued share capital of the Company is divided into 'A' and 'B' Shares, one such member shall be the holder of an 'A' Share and the other the holder of a 'B' Share. Where all the holders of any such class have waived in writing the quorum requirement as concerns that class then such waiver shall be effective for the meeting or particular business specified in the waiver or otherwise as specified in the waiver.
- 17 If within half an hour from the time appointed for any general meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week but one (or if that day be a holiday to the next working day thereafter) and at the same time and place or to such other date time and place (not being more than 30 days nor less than 10 days after the date appointed for the adjourned meeting unless so agreed by the holders of not less than nine tenths in nominal value of the shares entitled to vote at the meeting) as the directors may determine and if at the adjourned meeting a quorum of one 'A' shareholder and one 'B' shareholder is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
- 18 Where a meeting is adjourned under article 17 for 10 days or more, not less than 7 days' notice of the adjourned meeting shall be given as in the case of an original meeting.

- 19 No 'A' Share shall confer any right to vote either on a show of hands or on a poll upon a resolution for the appointment or removal from office of a 'B' director (as defined in article 28).
- 20 No 'B' Share shall confer any right to vote either on a show of hands or on a poll upon a resolution for the appointment or removal from office of an 'A' director (as defined in article 26).
- 21 If at any meeting any holder of any 'A' Shares is not present in person or by proxy the votes exercisable on a poll in respect of the 'A' Shares held by members present in person or by proxy shall be pro tanto increased so that such 'A' Shares shall together entitle such members to the same aggregate number of votes as could be cast in respect of all the 'A' Shares if all the holders thereof were present.
- 22 If at any meeting any holder of any 'B' Shares is not present in person or by proxy the votes exercisable on a poll in respect of the 'B' Shares held by members present in person or by proxy shall be pro tanto increased so that such 'B' Shares shall together entitle such members to the same aggregate number of votes as could be cast in respect of all the 'B' Shares if all the holders thereof were present.
- 23 A resolution shall not be validly passed unless at least one holder of 'A' Shares and at least one holder of 'B' Shares shall vote in its favour.

Directors

- 24 The first directors shall be appointed in writing by the subscribers of the Memorandum of Association who shall designate each director so appointed as an 'A' director or a 'B' director.
- 25 The directors shall unless otherwise determined by a special resolution of the Company be not more than 5 in number.
- 26 The holders of a majority of the 'A' Shares may from time to time appoint any person to be a director but so that not more than 2 persons shall at any one time hold office by virtue of an appointment by holders of 'A' Shares under this article. Each person holding office pursuant to this article is herein called an 'A' director.
- 27 Each 'A' director shall hold office subject to article 35 hereof and may at any time be removed from office by the holders of a majority of the 'A' Shares.

- 28 The holders of a majority of 'B' Shares may from time to time appoint any person to be a director but so that not more than 2 persons shall at any one time hold office by virtue of an appointment by the holders of 'B' Shares under this article. Each person holding office pursuant to this article is herein called a 'B' director.
- 29 Each 'B' director shall hold office subject to article 35 hereof and may at any time be removed from office by the holders of a majority of the 'B' Shares.
- 30 Any such appointment or removal shall be made in writing under the hands of the holders for the time being of the shares in whom the power of appointment or removal is vested, or their duly authorised agents and shall take effect on and from the date on which notice in writing thereof is lodged at the registered office for the time being of the Company or delivered to the secretary or to a meeting of the directors.
- 31 Regulation 82 of Table A shall be amended by the addition of the following:
- Such remuneration shall be divided between the directors in such proportion and manner as the directors may unanimously determine or in default of such determination equally, except that any director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office.
- 32 A director (including an alternate director) shall not require any shareholding qualification, but shall nevertheless be entitled to notice of and shall be entitled to attend and speak at any general meeting.

Powers and Duties of Directors

- 33 Subject to the provisions of the Act a director (including an alternate director) may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company and the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered. Regulations 94 and 97 of Table A shall not apply to the Company.

Alternate Directors

- 34 Any director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director so appointed by him. When an alternate director is also a director or acts as an alternate director for more than one director, such alternate director shall have one vote for every director so represented by him (in addition to his own vote if he is himself a director) and when so acting shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two.

Disqualification of Directors

- 35 Regulation 81 of Table A shall be amended by substituting for paragraphs (c) and (e) thereof the following provisions:
- (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or
 - (e) he is otherwise duly removed from office.

No director shall vacate his office or be ineligible for re-election, nor shall any person be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age.

Proceedings of Directors

- 36 The directors may subject to these Articles meet together for the despatch of business, and adjourn and otherwise regulate their meetings as they think fit. The quorum necessary for the transaction of business at any meeting of the directors or of any committee shall comprise one 'A' director and one 'B' director and article 72 of Table A shall be amended accordingly.
- 37 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes of the directors present and the chairman shall have a second or casting vote provided that:
- (i) if at any meeting of the directors or of any committee any 'A' director is not present in person or represented by an alternate director the votes of the 'A' director or 'A' directors present in person or represented by an alternate director shall be pro tanto increased so that such 'A' director or 'A' directors shall be entitled to cast the same aggregate number of votes as could be cast by the 'A' directors if they were all present;

- (ii) if at any meeting of the directors or of any committee any 'B' director is not present in person or represented by an alternate director the votes of the 'B' director or 'B' directors present in person or represented by an alternate director shall be pro tanto increased so that such 'B' director or 'B' directors shall be entitled to cast the same aggregate number of votes as could be cast by the 'B' directors if they were all present.

38 The words 'of filling vacancies, or' shall be omitted from regulation 90 of Table A.

39 Regulation 88 of Table A shall be amended by substituting for the sentence:

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom."

the following sentence:

"Notice of every meeting of directors shall be given to each director or his alternate director, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company their address outside the United Kingdom."

Capitalisation of Profits

40 The words 'special resolution' shall be substituted for the words 'ordinary resolution' in regulation 110 of Table A provided that on any occasion when shares are allotted and distributed credited as fully paid pursuant to the provisions of regulation 110 of Table A as amended by this article the shares allotted to holders of 'A' Shares shall forthwith on allotment automatically stand converted into 'A' Shares and the shares allotted to holders of 'B' Shares shall forthwith on allotment automatically stand converted into 'B' Shares.

41 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including telex, and facsimile and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

Indemnity

- 42 Subject to the provisions 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 by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office including, but without prejudice to the generality of the foregoing, any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

Termination

- 43 (i) If a deadlock in the Company arises, any Member shall be entitled to convene an Extraordinary General Meeting of the Company, to consider and if possible, settle the subject matter of such deadlock. If such Meeting fails to resolve such deadlock, then any Member shall be entitled to convene a further Extraordinary General Meeting of the Company by notice given not earlier than 14 days, and not later than 30 days after the date of said first Meeting, to further consider the subject matter of such deadlock with a view to resolving same. If no such second Meeting is so convened, or if the subject matter of such deadlock is not resolved at such Meeting, then Notice to Terminate (as defined in paragraph (iii) of this Clause) may thereafter be given, but not earlier than 14 days after the date of said second Meeting if not such second Meeting is convened, and not later than the expiry of 30 days after said first or second mentioned meeting as the case may be.
- (ii) If Notice to Terminate is given the holder(s) of a majority in nominal value of the issued Shares of the class which did not give the Notice to Terminate shall have the option for a period of 14 days from service of the Notice to Terminate to acquire all (but not only some of) the issued Shares of the other class at the fair value thereof as at the date of exercise of such option, determined by an Independent Accountant appointed in terms of Article 14(B) hereof. Such option shall be exercised by the holder(s) of a majority in nominal value of the issued Shares of the class which did not give the Notice to Terminate giving written notice of exercise of such option to the Secretary of the Company (who shall on receipt communicate same to all the Shareholders other than those giving such notice) within such period of fourteen days from service of the Notice to Terminate. Upon determination of the fair value of the

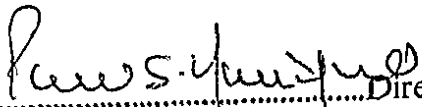
said Shares by the Independent Accountant, he shall advise all Shareholders of such fair value and not later than seven days thereafter, the holders of all the issued Shares of the class which gave the Notice to terminate (and not only the majority who gave such Notice) shall deliver valid transfers of all their Shares with the relevant Certificate(s) therefor, in exchange for payment of the relevant price.

If after Notice to Terminate is given, the holders of a majority in nominal value of the issued Shares of the class which did not give such Notice do not exercise such option within the said period of fourteen days, then the holders of a majority in nominal value of the issued Shares of the class which did give the Notice to Terminate shall have the option for a period of fourteen days from the expiry of the said first period of fourteen days to acquire all (but not only some of) the issued Shares of the other class, at the fair value thereof, on the same terms and conditions mutatis mutandis as above specified.

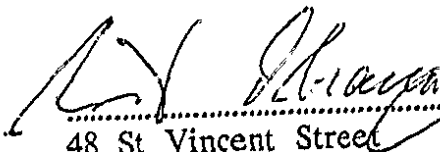
- (iii) For the purposes of these provisions, Notice to Terminate means written notice given by the holder(s) of a majority in nominal value of the issued A Shares or B Shares as the case may be. Notice to Terminate shall be given to the Secretary of the Company (who shall on receipt communicate same to all the Shareholders other than those giving such Notice).
- (iv) Shares to be acquired pursuant to the provisions of this Article following the exercise of the relevant option before specified by the holder(s) of a majority of the issued Shares of one class shall be offered at the fair value thereof to all the holders of issued Shares of that class in proportion to the number of Shares held by them respectively and not only to the majority who made such offer.
- (v) The Members who purchased the Shares of any other Member pursuant to the foregoing provisions shall procure that any personal guarantee of security granted by such member for the indebtedness of the Company is released or discharged on the date of completion of such purchase.

NAME AND ADDRESS OF SUBSCRIBERS

For and on behalf of Corprop Nominees Limited

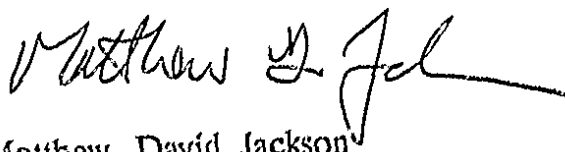

 Director
 48 St Vincent Street
 Glasgow
 G2 5TS

For and on behalf of Corprop Formations Limited


 Director
 48 St Vincent Street
 Glasgow
 G2 5TS

Dated this Fifteenth day of August Nineteen Hundred and Ninety One.

Witness to the above signatures:-


 Matthew David Jackson
 48 St Vincent Street
 Glasgow
 G2 5TS

Solicitor



CH

CHA1

10

**Statement of first directors and
secretary and intended situation
of registered office**

This form should be completed in black.

Company name (in full)

CN	133788	For official use <input type="checkbox"/>
TULLOCH HOMES (CRIEFF) LIMITED		

Registered office of the company on
incorporation.

RO	Corrie Lodge,
	Millburn Road,
Post town	Inverness
County/Region	
Postcode	IV2 3TP.

If the memorandum is delivered by an
agent for the subscribers of the
memorandum mark 'X' in the box
opposite and give the agent's name
and address

<input type="checkbox"/>

Name	Messrs Semple Fraser Haniford Di Ciacca
RA	Scottish Life House
	48 St Vincent Street
Post town	Glasgow
County/Region	Strathclyde
Postcode	G2 5TS

Number of continuation sheets attached

<input type="checkbox"/>

To whom should Companies House
direct any enquiries about the
information shown in this form?

Mandy Lees Littlejohn	
Messrs Semple Fraser Haniford Di Ciacca, 48 St	
Vincent Street, Glasgow	Postcode G2 5TS
Telephone 041 221 3771	Extension 22

Company Secretary (See notes 1 - 5)

Name ☐ *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address
Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Consent signature

<input type="checkbox"/> CS	
	Corprop Formations Limited
	N/A
	None
	None
<input type="checkbox"/> AD	Scottish Life House
	48 St Vincent Street
	Post town Glasgow
	County/Region Strathclyde
	Postcode G2 5TS
	Country Scotland
I consent to act as secretary of the company named on page 1 For and on behalf of Corprop Formations Limited	
Signed	<i>P. S. Munford</i> Director Date 15th August, 1991

Directors (See notes 1 - 5)
Please list directors in alphabetical order.

Name ☐ *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address
Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of ~~XXXXX~~
incorporation
Business occupation
Other directorships

* Voluntary details

Consent signature

<input type="checkbox"/> CD	
	Corprop Formations Limited
	N/A
	None
	None
<input type="checkbox"/> AD	Scottish Life House
	48 St Vincent Street
	Post town Glasgow
	County/Region Strathclyde
	Postcode G2 5TS
	Country Scotland
<input type="checkbox"/> DO	1 1 5 1 1 9 1 0
	Nationality <input type="checkbox"/> NA Registered in Scotland
<input type="checkbox"/> OC	Company Agents
<input type="checkbox"/> OD	None
I consent to act as director of the company named on page 1 For and on behalf of Corprop Formations Limited	
Signed	<i>P. S. Munford</i> Director Date 15th August, 1991

Directors (continued)

(See notes 1 - 5)

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of ~~XXXX~~
incorporation

Business occupation

Other directorships

* Voluntary details

Consent signature

CD		
Corprop Nominees Limited		
N/A		
None		
None		
AD	Scottish Life House	
48 St Vincent Street		
Post town Glasgow		
County/Region Strathclyde		
Postcode G2 5TS		Country Scotland
DO	1 5 1 1 9 10	Nationality NA
Registered in Scotland		
OC	Company Agents	
OD	None	

I consent to act as director of the company named on page 1
For and on behalf of Corprop Nominees Limited
Director

Signed *[Signature]* Date 15th August, 1991

Delete if the form
is signed by the
subscribers.

Seemle Fraser Muniford R' Ciccawes.
Signature of agent on behalf of all subscribers Date 15th August, 1991

Delete if the form
is signed by an
agent on behalf of
all the subscribers.

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

G

COMPANIES FORM No. 224

Notice of accounting reference date (to be delivered within 9 months of incorporation)

224

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985
as inserted by section 3 of the Companies Act 1989

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies
(Address overleaf)

Company number

133788

Name of company

* TULLOCH HOMES (CRUIFF) LIMITED

* insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 0 3

5 April
Day Month

0 5 0 4

30 June
Day Month

3 0 0 6

31 December
Day Month

3 1 1 2

† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

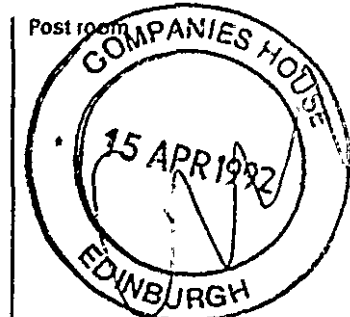


Designation: DIRECTOR

Date 10/4/92

Presentor's name address
telephone number and reference (if any):

For official use
D.E.B.



[COPY]

special resolution(s)

J378(2)



Company Number

133788

name of company

TULLOCH HOMES (CRIEFF)

Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and

held at **INVERNESS**

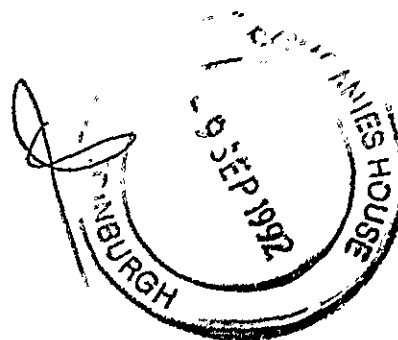
on the **SEVENTH**

day of **SEPTEMBER**

19 **92**

the following SPECIAL RESOLUTION~~IS~~^{WERE} was/were duly passed:-

THAT the name of the company be changed to Culduthel Farm Limited with effect from today's date.



SIGNED

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

Jordan & Sons


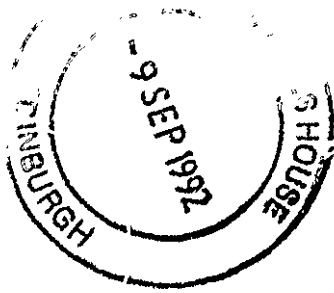
Jordan & Sons Limited

21 St. Thomas Street, Bristol BS1 6JS Tel. 0272-230600 Telex 449119

Minutes

TULLOCH HOMES (CRIEFF) LIMITED


Page No

<p>Subject Heading</p>	<p>Notice is hereby given that an extraordinary general meeting of the shareholders of the company will be held at Inverness on 7th September 1992 at 14h00 to consider and, if deemed fit, to approve the following special resolution -</p> <p>THAT the name of the company be changed to Culduthel Farm Limited with effect from today's date.</p> <p>By order of the board</p> <p> Secretary</p> <p>Inverness 7 September 1992</p> <p></p>
	<p>Initial</p>

Minutes

TULLOCH HOMES (CRIEFF) LIMITED

Page No

<p>Subject Heading.</p>	<p>Agreement to short notice.</p> <p>We, the undersigned, being all the members for the time being and having the right to attend and vote at the extraordinary general meeting to be held on 7 September 1992, hereby agree.</p> <p>a) to accept shorter notice of the said meeting than the period prescribed by Sec 369(1)(a) of the Companies Act 1985</p> <p>and</p> <p>b) to accept service of the documents specified in Sec 238 of the Companies Act 1985 less than one days before the date of the said meeting.</p> <p> 7 September 1992</p> <p>D F Sutherland for Tulloch Limited</p>
	<p>Initial</p>

Minutes

Page No

TULLOCH HOMES (CRIEFF) LIMITED

Subject Heading:

Minute of extraordinary general meeting held
at Inverness on 7 September 1992

Present: D F Sutherland

N S Cameron

1. D F Sutherland took the chair.
2. The chairman announced that consent to short notice had been given by the holders of the shares in issue to the convening hereof and to the proposing and passing hereat the resolution as set out in the Notice of the Meeting.
3. The chairman announced that a quorum was present.
4. It was agreed that the Notice convening the meeting be taken as read.
5. The resolution contained in the Notice duly proposed, seconded, put to the vote and passed as a Special Resolution.


..... Chairman

Initial



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

Company Number

133788

The Registrar of Companies for Scotland hereby certifies that

TULLOCH HOMES (CRIEFF) LIMITED

having by special resolution changed its name, is now incorporated
under the name of

Culduthel Farm Limited

Given at Companies House, Edinburgh, the

15 SEPTEMBER 1992

J. HENDERSON

Registrar of Companies



TULLOCH HOMES (CRIEFF) LIMITED

ELECTIVE RESOLUTION

We, being all the members of the company, do hereby elect:

1. To dispense with the lodging of accounts before the company in general meeting in respect of the period ended 31 March 1993 and subsequent financial years.
2. To dispense with the holding of the annual general meeting for 1993 and subsequent years.
3. To dispense with the obligation to appoint auditors annually.

Certified true copy



David F Sutherland
Secretary

26/8/92

