



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

Company No. 2970535

The Registrar of Companies for England and Wales hereby certifies that
18 WEDDERBURN ROAD MANAGEMENT COMPANY LIMITED

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

Given at Companies House, Cardiff, the 22nd September 1994



N02970535I

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

G

COMPANIES ACT 1985

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

12

Please do not
write in
this margin

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

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

To the Registrar of Companies
(Address overleaf)

For official use

For official use

[] [] [] []

[]

Name of company

* 18 WEDDERBURN ROAD MANAGEMENT COMPANY
LIMITED

* insert full
name of Company

I, GRAHAM MICHAEL COWAN
of 16 GLOUCESTER ROAD
NEW BARNET
HERTS EN5 1RT

† delete as
appropriate

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~
[person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2)]† 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 18 BATTERDALE
OLD HATFIELD
HERTS AL9 5JF

Declarant to sign below

the 15th day of September
One thousand nine hundred and NINETY FOUR
before me [Signature]

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

[Signature]

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

For official Use

New Companies Section

Post room



COMPANIES HOUSE

10

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

This form should be completed in black.

CN

For official use

Company name (in full)

18 WEDDERBURN ROAD MANAGEMENT
COMPANY LIMITED

Registered office of the company on
incorporation.

RO

INTERNATIONAL HOUSE

31 CHURCH ROAD, HENDON

Post town LONDON

County/Region

Postcode NW4 4EB

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.

X

Name ACCESS COMPANY FORMATIONS

RA

INTERNATIONAL HOUSE

31 CHURCH ROAD, HENDON

Post town LONDON

County/Region

Postcode NW4 4EB

Number of continuation sheets attached

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

ACCESS COMPANY FORMATIONS

INTERNATIONAL HOUSE, 31 CHURCH ROAD,

HENDON, LONDON

Postcode NW4 4EB

Telephone 081 202 2220

Extension

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**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 birth

Business occupation

Other directorships

* Voluntary details

Consent signature**CS**

MR

ROBERT

CONWAY

NONE

NONE

NONE

AD

18 BARNWELL HOUSE

ST GILES ROAD

Post town LONDON

County/Region

Postcode SE5 7RP

Country

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

Signed

Date 15-9-94

CD

MR

GRAHAM MICHAEL

COWAN

NONE

NONE

NONE

AD

16 GLOUCESTER ROAD

NEW BARNET

Post town

County/Region HERTS

Postcode EN5 1RT

Country

DO

1 | 8 | 0 | 6 | 4 | 3

Nationality **NA** BRITISH**OC**

COMPANY DIRECTOR

OD

ACCESS COMMERCIAL INVESTIGATORS LIMITED

ACCESS COMPANY INFORMATION LIMITED

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

Signed

Date 15-9-94



The Companies Act 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

18 WEDDERBURN ROAD MANAGEMENT COMPANY LIMITED

1. The Company's name is: "18 Wedderburn Road Management Company Limited".
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:-
 - (a) i. To acquire the freehold title to land at 18 Wedderburn Road, London, NW3, together with the block of flats erected thereon and grant leases of the said flats on such terms as may from time to time seem expedient and without prejudice to the generality of the foregoing to undertake such obligations thereunder as may from time to time seem expedient.
 - ii. To undertake the management and administration of flats, maisonettes, dwellinghouses, shops, offices, and other accommodation and to provide such services for the tenants and residents thereof, and to carry out such reconstruction, renewal, repairs, maintenance or renovations thereto as may be necessary or desirable.
 - iii. To manage any land, buildings or other property and to collect rents and income and to supply to lessees, residents, tenants, occupiers and others, heating, lighting, cleaning, gas, water, and electricity and other services, refreshments, attendants, messengers, waiting rooms, meeting rooms, gardens, conveniences, lifts, garages and other advantages and amenities and to maintain the same and in connection therewith to engage and employ servants, gardeners, companies and persons; and to carry on the businesses of caterers, proprietors of restaurants, cafes, clubs, refreshment rooms, concert halls, dance halls, baths, dressing rooms, laundries, libraries, reading, writing and newspaper rooms, and rooms for public and private use and places of amusement, recreation, sport, entertainment, dancing and instruction, licensed victuallers, provision merchants, bakers, confectioners, tobacconists, market gardeners, dairymen, butchers, garage proprietors, insurance

606205

agents, property repairers, and jobbers, house, land and estate agents, and general merchants, agents, factors, traders and brokers.

- (b) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with objects specified in Sub-Clause (a) thereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (c) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (d) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (e) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (f) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or the

persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (g) To receive money on deposit or loan upon such terms as the Company may approve.
- (h) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets, present and future, and uncalled capital of the Company, or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on, any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 736 of the Companies Act 1985, or otherwise associated with the Company in business.
- (i) 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, or emoluments to any person who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 736 of the Companies Act 1985, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families, and dependents of any such person, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds, calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general, or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (j) To draw, make, accept, endorse, negotiate, discount, and execute promissory notes, bills of exchange and other negotiable instruments.

- (k) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as from time to time be determined.
- (l) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment or capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (m) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks, or securities so acquired.
- (n) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company,
- (o) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (p) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or

company carrying on any business which this company is authorised to carry on or possessed of property suitable for the purposes of the company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

- (q) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (r) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, which or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares of stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (s) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company,
- (t) To distribute among the members in specie 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.
- (u) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (v) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct Company.

4. The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the Members of the Company, but so that nothing herein contained shall prevent the payment in good faith of remuneration to any Director, Officer, or servant of the Company or to any Member of the Company in return for services rendered to the Company.
5. The liability of the Members is limited.
6. The Company's share capital is £3 divided into 3 shares of £1 each.

The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

18 WEDDERBURN ROAD MANAGEMENT COMPANY LIMITED

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby, that is to say, Clauses 3, 24, 64 and 99 of Table A shall not apply to the Company, and in addition to the remaining Clauses of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company is a private Company and shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company, or allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.




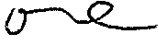
SHARES

3. The shares of the Company shall be under the control of the Directors who may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 80 (2) of the Companies Act 1985) to such persons, on such terms and in such manner as they think fit.

4. All relevant securities of the Company from time to time unissued shall come under the general authority conferred by Article 3 hereof for a period of not more than five years from the date of incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting (but not for more than five years at a time) and the Directors under the general authority shall be entitled to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.

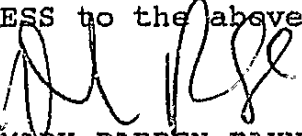
5. Section 89 (1) of the Companies Act 1985 shall be excluded from applying in relation to any allotment of Shares in the Company.

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	Number of Shares taken by each Subscriber
 GRAHAM MICHAEL COWAN 16 GLOUCESTER ROAD NEW BARNET HERTS EN5 1RT	 ONE
 ROBERT CONWAY 18 BARNWELL HOUSE ST. GILES ROAD LONDON SE5 7RP	 ONE

DATED The 17th day of January 1994

WITNESS to the above signatures:-


MARK DARREN PAYNE
63 SAVERNAKE ROAD
MEADOWCROFT
AYLESBURY
BUCKS
HP19 3LR

1000000

200994

5. The Company shall have the power to issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder subject to the provisions within Part V of the Companies Act 1985 and on such terms as may be provided by the Resolution of the Company creating such redeemable Shares.

7. The Company may purchase its own Shares (including any redeemable Shares) subject to the provision of Part V of the Companies Act 1985.

8. The Company may make a payment in respect of the redemption or purchase of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares subject to Sections 159 or 162 (as the case may be) of the Companies Act 1985.

LIEN

9. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time or called in respect of that Share and of 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 or his estate and clause 8 of Table A shall be modified accordingly.

GENERAL MEETINGS

10. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Companies Act 1985, as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

11. If a quorum is not present within half an hour from the time appointed for a General Meeting, the General Meeting will stand adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved and Clause 41 in Table A shall not apply to the Company.

TRANSFER OF SHARES

12. The Directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer of a Share whether or not it is a fully paid Share.

DIRECTORS

13. The shareholding qualification for Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required but they shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company.

14. There shall be at least one Director and unless otherwise determined by the Company in General Meeting there shall not be any other limitation as to the number of Directors and if at any time there shall be only one Director of the Company, he or she, may act as sole Director exercising all the powers, authorities and discretions vested in the Directors.

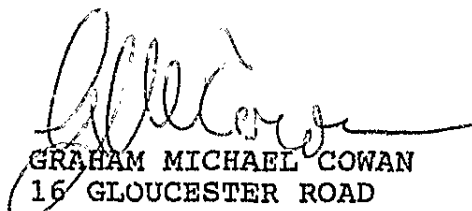
15. The first Director or Directors of the Company shall be the person or persons named in the statement under Section 10 of the Companies Act 1985.

16. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.


17. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director to act as Auditor to the Company.

18. 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 estimating a quorum when any such contract or arrangement is under consideration and Clause 94 of Table A shall be modified accordingly.

NAMES AND ADDRESSES OF SUBSCRIBERS



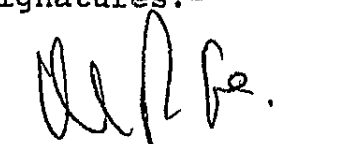
GRAHAM MICHAEL COWAN
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EN5 1RT



ROBERT CONWAY
18 BARNWELL HOUSE
ST. GILES ROAD
LONDON
SE5 7RP

DATED The 17th day of January 1994

WITNESS to the above signatures:-



MARK DARREN PAYNE
63 SAVERNAKE ROAD
MEADOWCROFT
AYLESBURY
BUCKS
HP19 3LR