

**FILE COPY**



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

Company No. 3439781

The Registrar of Companies for England and Wales hereby certifies that  
25 CRESCENT GROVE 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 25th September 1997

  
MRS. L. PARRY



\*N03439781M\*

For the Registrar of Companies



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

HC007B

*Please complete in typescript,  
or in bold black capitals.*

## Declaration on application for registration



\*F012001J\*

**Company Name in full**

25 CRESCENT GROVE MANAGEMENT COMPANY  
LIMITED

I,

KEITH STEPHEN DUNGATE

of

188 BRAMPTON ROAD, BEXLEYHEATH, KENT

an authorised signatory of L & A Secretarial Limited

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~ person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985<sup>†</sup> and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

<sup>†</sup> Please delete as appropriate.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

**Declarant's signature**

Declared at

19 TOWN SQUARE, BASILDON, ESSEX, SS14 1BD

the

Seventeenth

day of

September

One thousand nine hundred and ninety

SEVEN

① Please print name.

before me ①

JOHN D. MORGAN

**Signed**

**Date** 17th September 1997

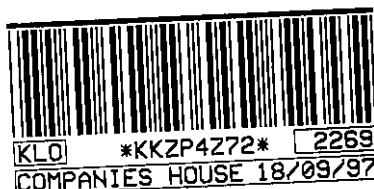
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Tel

DX number

DX exchange



Form revised March 1995

When you have completed and signed the form please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF4 3UZ    DX 33050 Cardiff**  
for companies registered in England and Wales

or

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

for companies registered in Scotland

**DX 235 Edinburgh**



C O M P A N I E S   H O U S E

10

Please complete in typescript,  
or in bold black capitals.

First directors and secretary and intended situation of  
registered office

Notes on completion appear on final page

Company Name in full



\*F010001H\*

25 CRESCENT GROVE MANAGEMENT  
COMPANY LIMITED

Proposed Registered Office

31 CORSHAM STREET

(PO Box numbers only, are not acceptable)

Post town

LONDON

County / Region

Postcode

N1 6DR

If the memorandum is delivered by an agent  
for the subscriber(s) of the memorandum  
mark the box opposite and give the agent's  
name and address.

Agent's Name

L & A Formations

Address

31 Corsham Street

Post town

London

County / Region

Postcode

N1 6DR

Number of continuation sheets attached

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

Tel 0171 250 3107

DX number 36603

DX exchange Finsbury



KLO \*KK2P5Z73\* 2270  
COMPANIES HOUSE 18/09/97

When you have completed and signed the form please send it to the  
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff  
for companies registered in England and Wales

or

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

for companies registered in Scotland

DX 235 Edinburgh

## Company Secretary (see notes 1-5)

Company name

NAME \*Style / Title

LIMITED COMPANY

\*Honours etc

\* Voluntary details

Forename(s)

Surname

L & A SECRETARIAL LIMITED

Previous forename(s)

Previous surname(s)

Address

31 CORSHAM STREET

### Usual residential address

For a corporation, give the registered or principal office address.

Post town

LONDON

County / Region

Postcode

N1 6DR

Country

ENGLAND

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

Consent signature

Date

1/5/98

## Directors (see notes 1-5)

Please list directors in alphabetical order

NAME \*Style / Title

LIMITED COMPANY

\*Honours etc

Forename(s)

Surname

L & A REGISTRARS LIMITED

Previous forename(s)

Previous surname(s)

Address

31 CORSHAM STREET

### Usual residential address

For a corporation, give the registered or principal office address.

Post town

LONDON

County / Region

Postcode

N1 6DR

Country

ENGLAND

Day Month Year

Date of birth

Nationality

UK REGISTERED

Business occupation

COMPANY REGISTRATION AGENT

Other directorships

NONE

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

Consent signature

Date

1/9/98

# Directors (continued) (see notes 1-5)

<b>NAME</b>	<b>*Style / Title</b>		<b>*Honours etc</b>	
<b>* Voluntary details</b>	<b>Forename(s)</b>			
	<b>Surname</b>			
	<b>Previous forename(s)</b>			
	<b>Previous surname(s)</b>			
<b>Address</b>				
<b>Usual residential address</b>				
For a corporation, give the registered or principal office address.	<b>Post town</b>			
	<b>County / Region</b>		<b>Postcode</b>	
	<b>Country</b>			
	<b>Day</b>	<b>Month</b>	<b>Year</b>	
<b>Date of birth</b>			<b>Nationality</b>	
<b>Business occupation</b>				
<b>Other directorships</b>				
	I consent to act as director of the company named on page 1			
<b>Consent signature</b>		<b>Date</b>		

**This section must be signed by**  
**Either**

**an agent on behalf**  
**of all subscribers**

**Signed**



**Date**

1/5/55

**Or the subscribers**

**( i.e those who signed**  
**as members on the**  
**memorandum of**  
**association).**

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

## Notes

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

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

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

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

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

Address:

Give the usual residential address.

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

Subscribers:

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

2. Directors known by another description:

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

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

**The date of birth must be given for every individual director.**

4. Other directorships:

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

- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

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

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

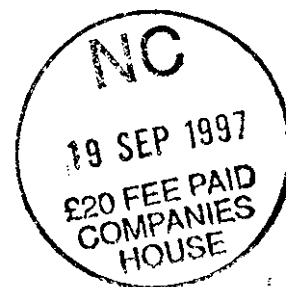
**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

of

**25 CRESCENT GROVE MANAGEMENT COMPANY LIMITED**



847561

847561

1. The Company's name " 25 CRESCENT GROVE MANAGEMENT COMPANY LIMITED "

2. The Company's registered office is to be situated in England and Wales.

3. The Company's objects are:-

(A) To acquire regulate control the use of maintain and manage certain lands known as 25 Crescent Grove, London, SW4 (hereinafter known as "The Estate") and for that purpose to acquire hold manage maintain administer and deal in every way with the lands and to layout provide services and manage administer maintain in good order gardens amenity areas recreation grounds and facilities garage areas and entrances garages parking spaces accessways and footpaths.

(B) To take over and maintain in good repair and condition the structures walls load bearing beams retaining walls common drains and common parts of buildings (whether the same be inside the external walls or not) and to carry out such repairs and decorations thereto as may from time to time become necessary.

(C) To provide and maintain for the benefit of residents in buildings master television aerial arrays common water supplies and other amenities by all means available to the Company and to provide such renewals and additions to such amenities from time to time.

(D) To negotiate on behalf of and act as agents for such of the owners (whether of an estate in fee simple or of a term of years) occupiers and residents of lands and buildings and to negotiate and enter into contracts for the maintenance repair and upkeep of houses flats maisonettes and garages.

(E) To acquire the benefit of and to enforce by all means available at law or equity for the benefit of all lessees occupiers and residents all covenants (restrictive or otherwise) choses in action and contracts which will have a direct or indirect effect on the value of any property or properties.



(F) To carry on all or any of the businesses of gardeners horticulturists builders and contractors and dealers in fertilisers plants turf stone sand lime bricks and timber and dealers repairers and engineers of and in radio and television sets and aerials and of and in other requisites for the creation and maintenance of supplies facilities and amenities whether the same shall have been provided by the Company or not.

(G) To negotiate and enter into contracts with radio and television suppliers and maintenance companies for the bulk or common use of maintenance of radio and television sets equipment and aerials and to enter into contracts with Water Boards or other relevant body or authority for the supply of water and to enter into contracts for painting and maintenance of buildings (whether or not the said buildings shall belong to the Company) and to enter into any other contracts or arrangements which may be beneficial to the residents of buildings or any one of them.

(H) To assume liability and responsibility for carrying out obligations in connection with the residents of buildings on such terms as may be thought expedient.

(I) To carry on any other trade or business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to the other objects of the Company.

(J) To purchase sell exchange improve rent let on lease hire surrender license accept surrenders of and otherwise acquire deal with and hold for any estate or interest in any lands buildings easements rights privileges or other property chattels and effects or any interest or right in relation thereto.

(K) To erect pull down repair alter develop construct lay down enlarge maintain or otherwise deal with any buildings factories stores shops plant and machinery roads railways tramways sidings bridges reservoirs and works necessary or convenient for the Company's business and to contribute to the performance of any of the above.

(L) To purchase or otherwise acquire all or any part of the business or assets of any person firm or company carrying on or formed to carry on any business which the Company is authorised to carry on or possessed of property of any description suitable to the purposes of the Company and to pay cash or to issue any shares stocks debentures or debenture stock of the Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

(M) To apply for purchase or otherwise acquire and hold or deal in any manner with any patents licences concessions secret processes or other property which may seem to the Company capable of being dealt with by or to be of benefit or convenient to the pursuit of any trade or business of the Company and to grant rights and interests thereout.



(N) To sell improve let license develop manage turn to account exchange grant royalty share of profits or otherwise grant easements and other rights in and over and in any other manner deal with or dispose of the undertaking or any part thereof and all or any of the property and assets for the time being of the Company on such terms and for such consideration as the Company may approve.

(O) To invest and deal with the moneys of the Company not immediately required for the purpose of the Company in or upon such securities and subject to such conditions as may from time to time be determined.

(P) To lend money to any person firm or company upon such terms and with or without security and subject to conditions as from time to time to be determined.

(Q) To give all kinds of indemnities either with or without the Company receiving any consideration or advantage and to guarantee the payment of the capital or principal (together with any premium) of any debentures debenture stock bonds mortgages charges obligations dividends securities moneys or shares or interests thereon or the performance of any contracts of engagement of any other person firm or company.

(R) To borrow or raise or secure the payment of money in such manner as shall from time to time be determined for the purpose of or in connection with the Company's trade or business and in particular by the issue of debentures or debenture stock charged upon all or any of the Company's undertaking or property and by reissuing any debentures at any time paid off and by becoming a member of any building society.

(S) 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.

(T) 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 other persons firms or companies having dealings with the Company or in whose business or undertakings the Company is interested whether directly or indirectly.

(U) To pay for any property or rights of any description acquired by the Company either in cash by instalments or otherwise or fully or partly paid-up shares either with or without preferred or deferred or other special rights or restrictions in respect of dividend repayment of capital voting or otherwise or by securities which the Company has power to issue or partly in one way and partly in another and generally on such terms as the Company may determine.

(V) To accept payment for any property or rights of any description 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 either with or without preferred or deferred or other special rights or restrictions in respect of dividends repayment or capital voting or otherwise or in debentures or debenture stock mortgages or other securities of any company or companies 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 stock or securities so acquired.

(W) To draw make accept endorse negotiate discount execute and issue promissory notes bills of exchange debentures warrants and other negotiable instruments.

(X) To purchase subscribe for or otherwise acquire and hold shares stocks debentures debenture stocks or other interests in or obligations of any other company or corporation.

(Y) 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 the Company is authorised to carry on.

(Z) To establish or promote or join or assist in establishing or promoting any other company or companies for the purpose of acquiring all or any of the assets and liabilities of the Company or for any other purpose the promotion of which shall be in any manner calculated or appear to the Company to advance directly or indirectly the objects or interests of the Company.

(AA) To amalgamate with any other company or companies whose objects are or include similar to those of the Company or any of them 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 or companies as aforesaid with 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 or 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.

(BB) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits union of interests or co-operation with any person firm or company whose objects are or include objects similar to those of the Company or any of them.

(CC) To establish and maintain and to aid and procure the establishment support and maintenance of any non-contributory pension or superannuation funds or any other trusts or funds calculated to benefit and give or procure the giving of donations gratuities pensions allowances or emoluments to any persons who are or were at any time employed by or in the service of the Company (including any Director holding a salaried office or employment in the Company) or of any other company which is for the time being the Company's holding company or a subsidiary of the Company (as defined by S. 736 of The Companies Act 1985) or the families and dependants of such persons and 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 companies or persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid.

(DD) To subscribe or guarantee money for or organise assist any national local charitable benevolent public general or useful object or for any exhibition or for any purpose which may appear to further whether directly or indirectly the objects of the Company or the interests of its members or employees.

(EE) To pay out of the funds of the Company all costs and expenses of and incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission and to remunerate any person firm or company for services rendered in placing or assisting to place any of the shares in the Company's capital or any debentures debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of the business.

(FF) To remunerate the Directors of the Company in any manner the Company may think fair and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their families dependants and connections.

(GG) 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.

(HH) To do all or any of the things authorised by this Memorandum in any part of the world and either as principals or as agents trustees contractors or otherwise and either alone or in conjunction with others and either by or through agents trustees sub-contractors or otherwise.

(II) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is declared that the foregoing objects of the Company shall be separate and distinct objects of the Company and none of the said objects shall be deemed to be subsidiary to or limited in any way by any object or objects.

4. The liability of the members is limited.

5. The Share Capital of the Company is £3 divided into 3 Ordinary shares of £1 each. The voting rights of the holders of all Ordinary Shares shall be the same and all Ordinary Shares shall rank *pari passu* on a winding up. Whenever the Share Capital of the Company is divided into several classes of shares the special rights or privileges attached to any class may at any time as well before as during liquidation be affected altered modified or abrogated in a manner provided by the Articles of Association of the Company for the time being but not otherwise.

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

**KEITH STEPHEN DUNGATE**

**ONE**

188 BRAMPTON ROAD  
BEXLEYHEATH  
KENT DA7 4SY



**BILL LAWRENCE**

**ONE**

83 COMPTON PLACE  
ERITH  
KENT DA8 1RY



**TOTAL SHARES TAKEN**

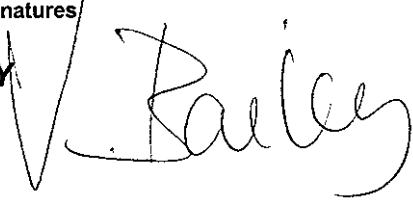
**TWO**

DATED: the 1st day of September 1997

Witness to the above Signatures

**VALERIE BAILEY**

ST. JAMES HALL  
PREBEND STREET  
ISLINGTON, LONDON  
N1 8PF



# **THE COMPANIES ACT 1985**

## **COMPANY LIMITED BY SHARES**

### **ARTICLES OF ASSOCIATION**

of

## **25 CRESCENT GROVE MANAGEMENT COMPANY LIMITED**

### **PRELIMINARY**

1.(1) The Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save insofar as they are excluded or varied hereby and such Regulations save as so excluded or varied together with the Articles hereinafter contained shall be the Articles of Association of the Company.

(2) The following Regulations of Table A shall not apply to the Company namely 3, 24, 41, 46, 48, 64, 67, 73, 74, 75, 80, 94, 95, 96, and 97.

### **INTERPRETATION**

2.(a) The provisions as to the interpretation of Table A contained in Regulation 1 thereof shall apply to the interpretation of these Articles as they apply to the interpretation of Table A.

(b) In these Articles;

"the Estate" shall have the meaning assigned to it under the Memorandum of Association but shall also include any other land or premises for the time being also owned or managed by the Company.

"Property" means any residential unit comprised in the Estate.

"Owner" means the person or persons to whom a lease has been granted or assigned or who holds the fee simple of a dwelling comprised in the Estate and so that whenever two or more persons are for the time being joint dwellingholders of any one dwelling they shall for all the purposes of these Articles be deemed to constitute one dwellingholder.

(c) In these Articles words importing the singular number only shall include the plural number and vice versa and the words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.

3. The Company is a private company and accordingly the Company shall not offer allot or agree to allot any shares in or debentures of the Company to the public with a view to all or any of such shares or debentures being offered for sale to the public and Sections 58(3), 59 and 60 of the Act shall apply for the purpose of this Article as they apply for the purposes of the Act.

4. The initial capital of the Company is £3 divided into 3 Ordinary Shares of £1 each.

5.(1) All unissued shares of the Company whether forming part of the original or any increased capital shall be under the control of the Directors who may allot grant options over offer or otherwise deal with or dispose of them to such persons including any Directors of the Company at such times and on such terms and generally in such manner as they think fit provided that no shares shall be issued or transferred to any owner so as to permit him to hold (other than in a fiduciary capacity) more shares than represent more than one Ordinary Share for each property of which he is the owner.

(2) The Directors are hereby generally and unconditionally authorised to exercise the powers of the Company to allot relevant securities as defined in Section 80 of the Act and are empowered to make offers or agreements which would or might require relevant securities as so defined to be allotted after the expiry of such authority.

(3) Unless and until the authority conferred by (2) above is revoked renewed or varied

(a) the maximum amount of relevant securities as so defined that may be allotted under such authority shall be the amount of unissued relevant securities in the capital of the Company at the date of the incorporation of the Company;

(b) such authority shall expire on the fifth anniversary of the date of the incorporation of the Company.

#### **REDEMPTION OF SHARES**

6. Subject to the provisions of the Act shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder provided that the terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by Special Resolution before the issue thereof.

#### **LIEN**

7. The lien conferred by Regulation 8 of Table A shall also attach to:

(a) fully paid shares;

- (b) all shares whether fully paid or not standing registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

8. Every holder of a share shall at all times observe and perform the covenants and conditions relating to the maintenance repair and use of the property in respect of which he is an owner contained in the Lease or transfer under which the Property was originally sold and shall be bound to the Company to perform such covenants and conditions as if (if such be not already the case) the covenants had been entered into directly between the Company and himself.

#### **TRANSFER OF SHARES**

9.(a) No member or other person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to transfer any share or execute any declaration of trust or enter into any agreement in relation to voting in respect of such share:

- (I) in favour of any person not being an Owner or
- (ii) in such manner as would procure any Owner to hold (otherwise than in a fiduciary capacity) more shares than represent more than one Ordinary Share for each property of which he is the Owner.

(b) No share shall be transferred at a price in excess of the nominal value.

(c) The Directors may in their absolute uncontrolled discretion and without assigning any reason therefor refuse to register any proposed transfer of a share unless they are satisfied beyond doubt that the foregoing conditions of this Article are being complied with in regard thereto.

10. The transferor shall be deemed to remain a holder of any shares which have been or are able to be transferred until the name of the transferee is entered in the register of members in respect thereof.

11. Where a member has ceased for any reason to be an Owner the Directors may give notice to that member requiring him to transfer his share in the Company within the next succeeding period of twenty-eight days and if such notice shall not be complied with the Directors may at any time thereafter transfer such share and by resolution authorise some person to transfer such share to the person to whom the share is required to be transferred and he shall thereupon be registered as the holder of the share and shall not be bound to see the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the disposal of the share.

## **PROCEEDINGS AT GENERAL MEETINGS**

12.(1) If the quorum prescribed by Regulation 40 of Table A is not present within half an hour from the time appointed for the meeting the meeting shall 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.

(2) If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting one person entitled under Regulation 40 of Table A to be counted in a quorum present at the meeting shall be a quorum.

13.(1) A resolution put to the vote of a meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is duly demanded.

(2) A poll may be demanded:-

(a) by the Chairman or

(b) by a member (present in person or by proxy) having the right to attend and vote at the meeting or

(c) By duly authorised representative of a corporation.

(3) The demand for a poll may before the poll is taken be withdrawn.

(4) A demand so withdrawn shall not be taken to have invalidated the result of a vote on a show of hands declared before the demand was made.

14. A resolution in writing executed pursuant to Regulation 53 of Table A and which is expressed to be a special resolution or an extraordinary resolution shall have effect accordingly.

## **VOTES OF MEMBERS**

15. Subject to any rights or restrictions attached to any shares on a show of hands and on a poll every member who is present in person or is present by a duly authorised representative shall have one vote for every share of which he is the holder.

16. There shall be inserted the words "Unless the Directors otherwise determine" before the words "No member shall" in Regulation 57 of Table A which shall be modified accordingly in its application to the Company.

17.(1) The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may:-

(a) be deposited at the office or at such other place within the United Kingdom and at such time as is specified in the notice convening the



meeting or in any instrument of proxy sent out by the Company in relation to the meeting or

- (b) notwithstanding any provision to the contrary in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting be deposited with the Chairman 30 minutes before the commencement of the meeting or adjourned meeting and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

(2) Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof.

#### **DIRECTORS**

18. A Director need not hold any qualification share in the Company.

19. All the Directors of the Company shall be eligible for re-election. Any member of the Company may be appointed a Director at an Annual General Meeting without the recommendation of the Directors or the need to give notice as contained in Regulations 76 and 77 of Table A which shall be modified in their application to the Company.

#### **ALTERNATE DIRECTORS**

20. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.

#### **POWERS OF DIRECTORS**

21. In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may mortgage or charge all the undertakings and property of the Company including the 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.

#### **DELEGATIONS OF DIRECTORS POWERS**

22. The Directors may from time to time appoint any person firm or company to be Managers of the Company or of any part of the Company's business for such period and upon such terms as they think fit and may vest in such Manager or Managers such of the Powers hereby vested in the Directors as they may think fit and such powers may be made exercisable for such period and upon such conditions and subject to such restrictions and generally upon such terms as the Directors may determine. A Manager shall receive such remuneration (whether by way of salary commission participation in profits brokerage or otherwise) as the Directors may determine.

23. For the purposes of Regulation 93 of Table A the consent of a Director or an alternate Director to a resolution may also be given by giving notice of his approval to the Company by letter telex cable or other similar means.

24. 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 vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.

25.(a) Subject to the provision of paragraph (b) of this Article the Directors shall endeavour to carry on the business of the Company so as not to make profit or loss.

(b) The Directors may in their absolute discretion make provision for creating and setting aside a reasonable reserve fund for any general or particular purpose.

(c) The Directors shall ensure that no dividend or other distribution whether in the nature of capital or income is paid or made upon or in respect of any share in the capital of the Company.

#### THE SEAL

26. The seal shall not be affixed to any instrument except by the general or special authority of a resolution of the Directors or of a committee of the Directors and in the presence of at least two Directors or of one Director and the Secretary or some other person authorised by the Directors and subject as hereinafter provided such Directors and the Secretary or other person as aforesaid as the case be shall sign autographically every instrument to which the seal shall be so fixed in their presence and in favour of any person bona fide dealing with the Company such signature shall be conclusive evidence of the fact that the Seal has been properly affixed.

#### NOTICES

27. The words "unless the contrary is proved" shall be deemed to be deleted from Regulation 115 of Table A which shall be modified accordingly in its application to the Company.

#### INDEMNITY

28. In addition to the indemnity conferred by Regulation 118 of Table A and subject to the provisions of the Act every such person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses losses or liabilities incurred by him as agent of the Company or for the Company's benefit or intended benefit or in or about the discharge or intended discharge of his duties in relation to the Company.

**NAMES AND ADDRESSES OF SUBSCRIBERS**

**KEITH STEPHEN DUNGATE**

188 BRAMPTON ROAD  
BEXLEYHEATH  
KENT DA7 4SY



**BILL LAWRENCE**

83 COMPTON PLACE  
ERITH  
KENT DA8 1BX



DATED: the 1st day of September 1997

Witness to the above signatures:-

**VALERIE BAILEY**

ST. JAMES HALL  
PREBEND STREET  
ISLINGTON, LONDON  
N1 8PF

