

Company Registered Number 4108415

THE COMPANIES ACT 1985

SPECIAL RESOLUTION

of

56 SHANKLIN ROAD LIMITED

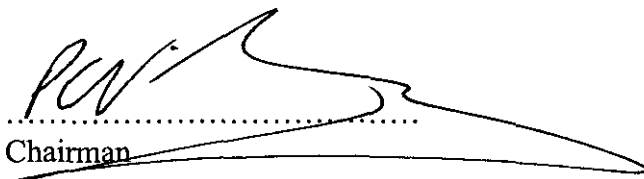
At an Extraordinary General Meeting of the Company duly convened and held at:

Octagon House, Fir Road, Bramhall, Stockport, Cheshire SK7 2NP

on 15 November 2000 the following SPECIAL RESOLUTION was duly passed:

RESOLUTION

That the Memorandum & Articles of Association contained in the document attached hereto be approved and adopted as the Memorandum & Articles of Association of the Company in substitution of all the existing Memorandum & Articles.


.....
Chairman

15 NOV 2000

.....
Dated



The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM AND ARTICLES
OF ASSOCIATION
OF**

56 SHANKLIN ROAD LIMITED

(A Private Company adopting Table A with modifications)

Certificate Number:
4108415

Incorporated on:
15 NOVEMBER 2000

COMPANY REGISTRATIONS ONLINE LIMITED
1 ASHFIELD ROAD
DAVENPORT
STOCKPORT
CHESHIRE
SK3 8UD
ENGLAND

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED SHARES

MEMORANDUM OF ASSOCIATION OF 56 SHANKLIN ROAD LIMITED

1. The Company's name is 56 SHANKLIN ROAD LIMITED

2. The registered office of the Company is to be situated in England and Wales.

3. The objects for which the Company is established are:

(A)(i) 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 necessary or desirable.

(ii) 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.

(B) To purchase take on lease or on hire or otherwise acquire hold develop sell hire out grant leases or licences or otherwise dispose of or deal with real and personal property of all and any kinds and any interest right or privilege therein for such consideration and on such terms as may be considered expedient.

(C) To purchase subscribe for or otherwise acquire and hold and deal with any shares stocks debentures bonds or securities of any other company.

(D) To sell or otherwise dispose of the whole or any part of the business and/or undertaking of the Company either together or in portions for such consideration and on such terms as may be considered expedient.

(E) To purchase or otherwise acquire and undertake and to supervise and manage all or any part of the business property assets and liabilities of any person or company.

(F) To invest and deal with the monies of the Company not immediately required for the purpose of its business in or on such investments or securities and in such manner as may be considered expedient and to dispose of or vary any such investments or securities.

(G) To enter into any partnership or into any arrangement for sharing profits or to amalgamate with any person or company carrying on or proposing to carry on any business.

(H) To lend or advance money or give credit to such persons or companies and on such terms as may be considered expedient and to receive money on deposit or loan from any person or company.

(I) To borrow or raise money on such terms and on such security as may be considered expedient and in particular but without limiting the generality of the foregoing by the issue or deposit of debentures and to secure the repayment of any money borrowed raised or owing by mortgage charge or lien upon the whole or any part of the undertaking property and assets of the Company both present and future including its uncalled capital.

(J) To give indemnity for or to guarantee support or secure the performance of all or any of the obligations of any person or company whether by personal covenant or by mortgage charge or lien on the whole or any part of the undertaking property and assets of the Company both present and future including its uncalled capital or by all or any of such methods and in particular but without limiting the generality of the foregoing to give indemnity for or to guarantee support or secure whether by personal covenant or by any such mortgage charge or lien or by all or any of such methods the performance of all or any of the obligations (including the repayment or payment of the principal and premium of and interest on any securities) of any company which is for the time being the Company's holding company or subsidiary or another subsidiary of any such holding company.

(K) To pay for any property assets or rights acquired by the Company and to discharge or satisfy any debt obligation or liability of the Company either in cash or in shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any other securities which the Company has power to issue or partly in one way and partly in another and generally on such terms as may be considered expedient.

(L) To accept payment for any property assets or rights disposed of or dealt with or for any services rendered by the Company or in discharge or satisfaction of any debt obligation or liability to the Company either in cash or in shares with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise or in any other securities or partly in one way and partly in another and generally on such terms as may be considered expedient.

(M) To form promote finance or assist any other company whether for the purpose of acquiring all or any of the undertaking property and assets of the Company or for any other purpose which may be considered expedient.

(N) To apply for purchase or otherwise acquire and hold use develop sell licence or otherwise dispose of or deal with patents copyrights designs trademarks secret processes know-how and inventions and any interest therein.

(O) To draw make accept endorse negotiate discount execute and issue promissory notes bills of exchange scrip warrants and other transferable or negotiable instruments.

(P) To establish and maintain or procure the establishment and maintenance of any pension superannuation funds or retirement benefit schemes (whether contributory or otherwise) for the benefit of and to give or procure the giving of donations gratuities pensions allowances emoluments and any other relevant benefits 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 or holding company of the Company or which is a subsidiary of any such subsidiary or of any of the predecessors of the Company or any such other company as aforesaid or who may be or have been Directors or officers of the Company and the wives widows families and dependents of any such persons and to establish subsidise and subscribe to any instructions associations societies clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any other company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid.

(Q) To subscribe or guarantee money for any national charitable benevolent public general or useful object and to undertake and execute any trusts the undertaking whereof may be considered expedient and either gratuitously or otherwise and in particular to subscribe to the funds of the said Church by making a donation or donations to the same and or by covenanting to pay the whole or any part of the Company's profits to the said Church.

(R) To enter into any arrangement with any Government or other authority supreme municipal local or otherwise and to obtain from any such Government or authority any rights concessions privileges licences and permits and to promote any legislation as may be considered expedient.

(S) 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 and for such purpose to distinguish and separate capital from profits but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.

(T) To remunerate any person or company rendering service to the Company in any manner and to pay all costs charges and expenses incurred or sustained in or about the promotion and establishment of the Company and of any other company formed promoted financed or assisted by the Company or which the Company shall consider to be in the nature of preliminary expenses in relation to the Company or any such other company including the cost of advertising commissions for underwriting brokerage printing and stationery and the legal and other expenses of the promoters.

(U) To carry on any business which in the opinion of the Directors of the Company may seem capable of being conveniently carried on in connection with or as ancillary to any of the above business or calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects and to do all other things as may be incidental or conducive to the attainment of any of the objects of the Company.

(V) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals agents contractors trustees or otherwise and either by or through agents contractors trustees or otherwise.

It is hereby declared (1) that the expressions "subsidiary" and "holding company" where they appear in this Clause shall have the meanings ascribed to those expressions by Section 736 of the Companies Act 1985; and (2) that where the context so admits the word "company" in this Clause shall be deemed to include any partnership or other body of persons whether or not incorporated and if incorporated whether or not a company within the meaning of the Companies Act 1985.

4. The income and the property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association and no member shall have any personal claim on any property of the Company and no portion thereof shall be paid transferred or distributed directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to members of the Company provided always that nothing herein shall prevent the payment in good faith by the Company of a reasonable and proper remuneration to any officer or servant of the Company or to any member of the Company in return for any services actually rendered to the Company or interest on money lent or reasonable and proper rent for premises demised or let by any member to the Company.

5. The liability of Members is limited.

6. The share capital of the Company is £1,000.00 divided into 1,000 shares of £1.00 each.

I THE SUBSCRIBER TO THE MEMORANDUM OF ASSOCIATION WISH TO BE FORMED INTO A COMPANY PURSUANT TO THIS MEMORANDUM AND AGREES TO TAKE THE NUMBER OF SHARES SHOWN OPPOSITE THE NAME GIVEN.

Name and address of Subscriber

Total number of shares taken

Philip Charles Vibrans
1 Ashfield Road
Davenport
Stockport
Cheshire
SK3 8UD

1 Ordinary Share



Witness to the above signature:

Name: Neil Edward Wakefield

Address: 18 Akemoor Drive, Mile End, Stockport, Cheshire SK2 6BU



Dated this fifteenth day of November 2000

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED SHARES

ARTICLES OF ASSOCIATION OF 56 SHANKLIN ROAD LIMITED

PRELIMINARY

1 (a) The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 Number 805) as amended by the Companies (Tables A-F)(Amendment) Regulations 1985 (SI 1985 Number 1052)(such Table being hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied hereby and such regulations (save as excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

(c) In these Articles:

- (i) "dwelling" means a flat maisonette messuage or dwellinghouse comprised in any property for the time being managed by the company pursuant to sub-clause (A) of Clause 3 of the Memorandum of Association.
- (ii) "dwellingholder" means the person or persons to whom the lease of a dwelling has been granted or assigned or who are the owners in fee simple of a dwelling; and so that whenever two or more persons are for that time being joint dwellingholders of any one dwelling they shall for all the purposes of these Articles be deemed to constitute one dwellingholder.

ALLOTMENT OF SHARES

2 (a) The Company is a private limited company having a share capital and shall not offer to the public whether for cash or otherwise shares in the Company. It shall not allot whether for cash or otherwise any shares or debentures in the company with a view to all or any of the shares or debentures being offered for sale to the public.

(b) Shares which are comprised in the authorised share capital to which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot grant options over or otherwise dispose of the same to the dwellingholders and generally on such terms and in such manner as they think fit.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purpose of Section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed revoked or varied by Ordinary Resolutions of the Company in General Meetings.

SHARES

3 The lien conferred by Clause 8 in Table A shall attach also to fully paid up shares and the Company shall also have a first and paramount lien on 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 for all monies presently payable to him or his estate to the Company.

Clause 8 in Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

4 Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of any 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.

5 (a) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time and place as the Directors may determine; and if at the adjourned General Meeting if quorum is not present within half an hour from the time appointed therefore such adjourned general Meeting shall be dissolved.

(b) Clause 41 in Table A shall not apply to the Company.

DIRECTORS

6 (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whencesoever the minimum number of Directors shall be one, a sole Director shall have the authority to exercise all of the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally and Clause 89 in Table A shall be modified accordingly.

(c) A Director need not hold any shares in the Company.

(d) The Directors shall not be required to retire by rotation and clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

PROCEEDING OF DIRECTORS

7 (a) A Director may vote at any meeting of the Directors or of any committee of the Directors on any resolution not withstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest whatsoever providing that he shall declare such interest before a vote is taken and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

SEAL

8 In accordance with Section 36A(3) of the Act the Company need not have a seal. If the Company has a seal it should only be used with authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Company Secretary or a second Director. The obligation under Clause 6a of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.

TRANSFER OF SHARES

9 (a) If any dwellingholder parts with his interest in the dwelling held by him or if his interest therein for any reason ceases, he or in the event of his death his legal personal representative shall transfer his share in the company to the person or persons becoming dwellingholder of the said dwelling in his place.

(b) The price to be paid on the transfer of every share under this Article shall unless the transferor and the transferee otherwise agree be its nominal value.

(c) If the holder of a share, or his legal representative, refuses or neglects to transfer it in accordance with the Article, one of the directors duly nominated for that purpose by a resolution of the Board shall be the Attorney of such holder with the full power on his behalf and in his name to execute complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred hereunder; and the company may give a good discharge for the purchase money and enter the name of the transferee of the said share in the Register of Members as the holder thereof.

10 If a Member shall die or be adjudged bankrupt, his legal personal representative or the trustees in his bankruptcy shall be entitled to be registered as a Member of the company provided he or they shall for the time being be the dwellingholder of the dwelling formerly held by such deceased or bankrupt Member.

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

Name and address of Subscriber

Philip Charles Vibrans
1 Ashfield Road, Davenport, Stockport, Cheshire SK3 8UD

Witness to the above signature:

Name: Neil Edward Wakefield

Address: 18 Akesmoor Drive, Mile End, Stockport, Cheshire SK2 6BU

Dated this fifteenth day of November 2000

