

The Companies Acts 1985-1989
Private Company Limited by Shares
Company Number: 2973347

MEMORANDUM AND ARTICLES OF ASSOCIATION

(Adopted at the Annual General Meeting held on 18th February 1997)

BEECH RIDGE MANAGEMENT COMPANY LIMITED

Incorporated 4th October 1994

THIS IS THE VERSION PRODUCED
TO THE ANNUAL GENERAL
MEETING DATED 18TH FEBRUARY
1997 AND APPROVED BY THE
MEMBERS **B.R.I.S.**
INITIALED BY CHAIRMAN



TAYLOR WALTON
SOLICITORS

36-44 ALMA STREET LUTON BEDFORDSHIRE LU1 2PL
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ref: MGP/BEE014/1



COMPANIES ACTS 1985-1989

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION OF BEECH RIDGE MANAGEMENT COMPANY LIMITED

1. The name of the Company is Beech Ridge Management Company Limited.
2. The registered office of the Company is situated in England.
3. The objects for which the Company are established are:-
 - (a) To hold the freehold title to, and manage land at Beech Ridge, Kinsbourne Green Lane, Harpenden, Hertfordshire, registered at H M Land Registry under Title Number HD317477 ("the Amenity Land") for benefit of the owners ("Residents") of properties formerly comprised in such registered title and now adjacent to the Amenity Land
 - (b) To make a reasonable reserve fund towards the future costs of achievement of the Company's objects and subject thereto so to manage the Company's affairs that it makes neither a profit nor a loss
 - (c) To keep the Amenity Land in good condition and (as to the gardens) cultivation
 - (d) To maintain an insurance policy or policies against public liability, fire, storm, accident or any other insurable risk in connection with the management of the Amenity Land or any other matter
 - (e) To enter into contracts with accountants, solicitors, architects, surveyors, estate agents, statutory or public bodies or other business or professional persons as the Company shall think fit for the benefit of the Company or the Residents
 - (f) To carry out such additional works and provide such additional services as the Company may consider necessary or beneficial to the Residents from time to time
 - (g) To hold money on trust on behalf of any person and to invest the same in any investment or venture whether or not authorised by law for Trustee investments
 - (h) To take legal or other action against any person for the benefit of the Company or some or any of the Residents
 - (i) To lend or borrow money in any matter, and to give guarantees, upon such terms as the Company may think fit
 - (j) To carry on all or any of the business of gardeners, general contractors, builders, painters and decorators, builder's merchants, wholesalers, estate agents, managing agents, and dealers in electrical, electronic and gas supplies, or to acquire such businesses, as the Company shall think fit
 - (k) To acquire or dispose of any legal or equitable interest in any real or personal property upon such terms as the Company shall think fit
 - (l) To make gifts, subscriptions and awards to any person, club, body or institution (whether charitable or not) as the Company shall think fit

- (m) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them
4. None of the above objects shall be considered subsidiary or ancillary to any other, and all shall be construed as widely as possible
5. The liability of the members is limited
6. The Share Capital of the Company is £6 divided into 6 shares of £1 each

I, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this memorandum, and I agree to take the number of Shares in the Capital of the Company set opposite our name.

Name, address and description of Subscriber	Number of Shares taken by Subscriber
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Ralph Steven Thornberry Shendish House Apsley Hemel Hempstead Herts HP3 OAA Property Developer	6
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Dated this 23rd day of September 1994

Witness to the above signature:

Denis Keegan, St Albans Chambers, 21 Victoria Street, St Albans AL1 3JJ

COMPANIES ACTS 1985-1989

Private Company Limited by Shares

ARTICLES OF ASSOCIATION OF BEECH RIDGE MANAGEMENT COMPANY LIMITED

Definitions

In these Articles:

- "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
- "Table A" means Table A in the Schedule to the Companies (Table A to F) Regulations 1985
- "the Amenity Land" means the land at Beech Ridge, Kinsbourne Green Lane, Harpenden, Hertfordshire registered at H M Land Registry under title number HD317477 as is for the time being managed by the Company by itself or its agents
- "person" includes a firm, company or corporation. And the singular includes the plural, the masculine the feminine and neuter and vice versa
- "Resident" means the owner(s) of the freehold title to a Resident's Property
- "Residents' Property" means a property formerly comprised in the registered title to the Amenity Land and now adjacent to the Amenity Land

1. Table A

- (a) The regulations contained in Table A shall apply to the Company except for Regulations 24, 41, 50, 73-77, 94, 95 and 97
- (b) Regulation 40 of the Table A shall be read and construed as if the words "If at any time and from time to time, the number of members shall be one, then the quorum necessary for the transaction of business shall be one, that person being present in person or by proxy or a duly authorised representative of a corporation" were added at the end

2. Private Company

The Company is a private company and shall not offer to allot or agree to allot any shares or debentures to the public, in accordance with section 81 of the Act

3. Shareholders

- (a) No person may be a shareholder unless they are a Resident, a subscriber hereto or the personal representative, receiver or trustee in bankruptcy of a Resident

- (b) On ceasing to be the owner of a Resident's Property a shareholder shall immediately transfer their share to the new owners of the Residents' Property formerly owned by them, the consideration being the nominal value of the share, unless otherwise agreed
- (c) If two or more persons are the joint owners of the freehold title to a Residents' Property they shall jointly hold the share allocated to that property but shall have only one vote in respect of such share which shall (unless otherwise agreed by all other shareholders) be cast by the joint holder whose name first appears on the register of members
- (d) If a shareholder fails to transfer a share as aforesaid within one month of ceasing to be the owner of a Residents' Property, then the directors may by a resolution authorise some person to transfer it to such new owner of a Residents' Property as they shall think fit. Such new owner shall not be bound to see to the application of his purchase money, nor shall their title to the share be affected by any irregularity in the application of this article

4. Shares

No shareholder shall hold more than one share in respect of each Residents' Property owned by them

5. Directors

- (a) The owner(s) of each Residents' Property shall be entitled to appoint one director to act as a director of the Company to represent their interests, and such director shall also be a Resident unless otherwise agreed by a majority of the directors from time to time
- (b) A director shall be deemed to have resigned upon the date of completion of a transfer of the Residents' Property whose Residents' interests the director represents upon the board of directors
- (c) The quorum for meetings of the directors shall be four
- (d) The directors shall meet not less than once in each calendar quarter to consider the affairs of the Company and the best interest of the Residents and Residents' Properties
- (e) Not less than seven days written notice shall be given to each director in respect of a directors' meeting save in the case of an emergency when such notice may be waived by a majority of the directors in writing
- (f) Meetings of the directors may be conducted wholly or partly by telephone or other direct link provided that each participant is able to hear and be heard fully in respect of all business conducted at the meeting
- (g) The Chairman of a meeting of directors shall not have a casting vote and regulation 88 of Table A shall be deemed amended accordingly
- (h) The directors may from time to time appoint any person to act as a managing agent, caretaker, or porter in respect of the Amenity Land upon such payment or other terms as they shall think fit

6. Indemnity

Any person mentioned in regulation 118 of the Table A shall be entitled to be indemnified out of the assets of the Company against all expenses, losses or liabilities incurred by him as the Company's agent or incurred with the intention of benefitting the Company, subject to the provisions of the Act, and the indemnity afforded by that regulation shall be deemed to be extended accordingly

Name & Address of Subscriber

Ralph Steven Thornberry
Shendish House
Apsley
Hemel Hempstead, Herts
HP3 0AA

Dated this 23rd day of September 1994

Witness to the above signature:-

Denis Keegan, St Albans Chambers, 21 Victoria Street, St Albans AL1 3JJ