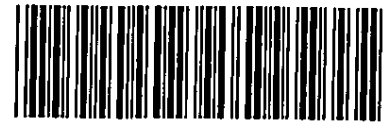


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THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

TUESDAY



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COMPANIES HOUSE

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MEMORANDUM OF ASSOCIATION

OF

THE CLOISTERS PROPERTY MANAGEMENT COMPANY LIMITED

- 1 The name of the Company is "THE CLOISTERS PROPERTY MANAGEMENT COMPANY LIMITED"
- 2 The registered office of the Company will be situated in England
- 3 The objects for which the Company is established are -
 - (a) To manage, maintain, repair service and administer the block of flats known as The Cloisters 20/22 College Road Clifton Bristol in the County of Avon and the gardens and parking areas and curtilage thereof for the benefit of the Lessees for the time being thereof and to acquire, manage, maintain, repair service and administer and deal in other land and property of any tenure and to enter into any contracts, leases or other documents and employ such parties as may be expedient for the furtherance of the aforesaid objects
 - (b) To erect, construct, renew, repair, maintain and renovate houses, flats and buildings of every description on any land of the Company or managed by the Company and to lay out, maintain and use such land for the purposes of gardens and amenity-grounds and such other purposes as in the opinion of the Company can conveniently be combined with such uses aforesaid and to permit such persons to use and enjoy the same for such consideration (if any) and on such terms and subject to such regulations as the Company shall from time to time determine
 - (c) To build, construct, alter, improve, replace, maintain, manage control or work any roads or buildings necessary for the Company's business or to join with others in doing any of the things aforesaid
 - (d) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest and dispose of any land, buildings, easements, rights privileges, concessions, machinery, plant, chattels and property of any kind.

- (e) To borrow and raise money for the purposes of the Company and to invest such monies not immediately required upon such securities and in such manner as the Directors may from time to time determine
 - (f) To remunerate any person, firm or Company for services rendered or to be rendered, in or about the formation of the Company or the conduct of its business
 - (g) To pay all the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company
 - (h) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them or as are calculated to enhance the value and beneficial advantage of the said block of flats and their environment by the said lessees
- 4 The liability of the members is limited
- 5 The share capital of the Company is £160 divided into sixteen shares of £10 each One of these shares namely that for which CHRISTOPHER JAMES ANDREWS subscribes in the Memorandum shall be numbered 1 and shall be called the Management share

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares Taken By Each Subscriber (In Words)
C. J ANDREWS 61 Drayton Gardens Ealing London W13 <i>Solicitors Clerk</i>	ONE
CHARLES NEGUS-FANCEY 43 Great Marlborough Street London W1V 2NX <i>Solicitor</i>	ONE

DATED this 21st day of October 1974

WITNESS to the above Signatures -

CRISTINA OROFINO
14 Johns Avenue
Hendon
NW4

Secretary

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
THE CLOISTERS PROPERTY
MANAGEMENT COMPANY LIMITED

PRELIMINARY

- 1 Subject as hereinafter provided the Regulations set out in Part II of Table A in the First Schedule to the Companies Act, 1948 (including the Regulations referred to in Clause 1 thereof) shall apply to this Company
- 2 Clauses 2-7 (inclusive), 11-25 (inclusive), 29-46 (inclusive), 75, 77, 78, Proviso to 79, 82, 83, 87, 88(f), 93, 102, 103, 104, 107, 108, 109, 114-122 (inclusive), 128, 129 and 130 of Part I and 4 and 6 of Part II of Table A shall not apply to the Company
- 3 In these Articles "Flat" shall mean one of the flats at the property known as The Cloisters 20/22 College Road Clifton Bristol aforesaid.

PRIVATE COMPANY

- 4 The Company is a Private Company within the meaning of the Act

SHARES AND SHAREHOLDERS

- 5 While there are any flats remaining vested in TIVOLI INDUSTRIAL DEVELOPMENTS (BRISTOL) LIMITED or its successors in title in respect of which leases have not been granted the Management Share shall confer upon the holder the rights and privileges following that is to say -
 - (a) The right to the Management or business and control of the Company and he alone shall be capable of appointing and removing Directors of the Company.
 - (b) The right on a poll or a show of hands to one more vote than the aggregate of votes conferred by all the other shares in the Company of which the holder of the Management Share is not the registered holder

- 6 (a) The Members of the Company who shall each hold one £10 share in the Company shall be the subscribers hereto the holder of the Management Share and the lessees for the time being of each flat
- (b) On completion of each lease of a flat (except the last two in the time of such leases) the lessee thereof shall apply for and be allotted by the Company one £10 share in the Company and in the case of the last two in time of such leases the lessees thereof shall on completion of their respective leases be entitled to have transferred to them and shall accept a transfer of a share held by one of the subscribers to these Articles, and the subscribers shall be obliged so to transfer their respective shares. The ultimate lessee shall be entitled to have transferred to him the share held by CHRISTOPHER JAMES ANDREWS or other the holder at the time of the Management Share.

LIEN

- 6 The Lien conferred by Clause 11 of Part I of Table A shall attach to all shares, whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one or two or more joint holders

TRANSFER OF SHARES

7. Except as provided in Article 6 hereof with respect to Subscribers Shares or the Management Share a share shall be transferred and may only be transferred upon or within one month of the transfer or assignment of the Lease of the flat in respect of which it is held and to the person being or about to become by virtue of such assignment the lessee of such flat
- (b) The price to be paid upon the transfer of a share shall in default of agreement between the transferor and the transferee within the period for transfer prescribed in sub-clause (a) of this Article be its nominal value
- (c) If the holder of a share refuses or neglects to transfer it in accordance with this Article the Chairman for the time being of the Directors or failing him, one of the Directors duly nominated by resolution of the Board for that purposes, shall forthwith be deemed to be duly appointed attorney of that holder with full power in his name and on his behalf to execute, complete and deliver a transfer of his share to the person to whom it should be transferred under the provisions of this Article and the Company may receive and give a good discharge for the purchase money and enter the name of the transferee in the register of members as the holder by transfer of the said share
- 8 If the holder of any share dies or becomes bankrupt and his share at the date of such death or bankruptcy is not transferred to the person becoming entitled in consequence of such death or bankruptcy to the lease in respect of which such share is held the Directors may give notice in writing to the personal representatives or the trustees in bankruptcy or other the person or persons who have the right to transfer such share requiring him or them to transfer such share in accordance with Article 8 hereof and if such notice shall not be complied with within one month thereof the provisions of sub-clause (c) of Article 8 hereof shall apply thereto in like manner as if the holder of the said share had neglected to transfer the same in accordance with the said Article

- 9 If two or more persons are jointly lessees of a flat such persons shall jointly hold the share allotted or assigned in respect of that flat but they shall have only one vote in right of such share, and such vote shall be cast by the holder whose name first appears in the Register of Members or in the event of the death of such holder then the said vote shall be cast by the holder whose name next appears in the Register of Members in respect of the relevant share For all other purposes of the Company any such joint holders shall be deemed to be one person
- 10 The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof

DIRECTORS

- 12 Until otherwise determined by a General Meeting the number of the Directors of the Company shall not be less than two or more than five
- 13 The first Directors shall be the subscribers to the Memorandum of Association of the Company
- 14 No person who is not a member of the Company shall in any circumstances be eligible to hold office as a Director of the Company A member shall not be disqualified from becoming or remaining a Director only by reason of his having attained seventy years of age or any other age
- 15 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 84 of Part I of Table A shall be modified accordingly

PROCEEDINGS

- 16 The quorum necessary for the transaction of any business at any General Meeting of the Company shall, unless otherwise determined be one third of the number of members for the time being of the Company or if the number of such members is not exactly divisible, the next lower number nearest to one third

MANAGEMENT LOSSES

- 17 Each member of the Company (other than the Subscribers) shall from time to time and whenever called upon so to do, pay to the Company the rateable proportion specified in paragraph (e) of Clause 3 of the Lease under which the member holds the flat of all the losses and expenses properly incurred by the Company in relation to the Management or otherwise of the flats

BORROWING POWERS OF THE DIRECTORS

- 18 The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, 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

ALTERNATE DIRECTOR

- 19 Any Director being or being about to go abroad may by notice in writing to the Company appoint some other person to be his alternate or substitute Director during his absence, such alternate Director having in all respects the same rights and powers as the Appointed Any person who has been so appointed may be, in like manner, removed by the person who appointed him

INDEMNITY

- 20 Subject to section 205 of the Companies Act, 1948 and in addition to such indemnity as is contained in Clause 136 of Part I of Table A, every Director, officer, or official of the Company, shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

C J ANDREWS
61 Drayton Gardens
Ealing
London W13

Solicitors Clerk

CHARLES NEGUS-FANCEY
43 Great Marlborough Street
London W1V 2NX

Solicitor

DATED this 21st day of October 1974.

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CRISTINA OROFINO
14 Johns Avenue
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Secretary

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES of ASSOCIATION
OF
THE CLOISTERS PROPERTY
MANAGEMENT COMPANY LIMITED

INCORPORATED THE 13TH DAY OF November 1974

No 1190456

With revisions adopted by Special Resolution dated 21st April 2008

