

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(as altered by Special Resolution passed 11 September 1998)

*Certified a
true copy*

SECRETARY

14.12.98

of

3118389

JONES HOMES (SOUTHERN) LIMITED

1. The name of the Company is "JONES HOMES (SOUTHERN) LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a)
 - (i) To carry on business as a general commercial company; to acquire by purchase, lease, concession, grant, licence or otherwise, such lands, buildings, leases, underleases, rights, privileges, stocks, shares and debentures in public or private companies, corporate or incorporate, policies of insurance and such other property, real or personal and rights and interest in property as the Company shall deem fit, and may acquire the same for purposes of investment and with a view to receiving the income therefrom, or may deal or traffic in lands, buildings, leases, underleases, stocks, shares, debentures or other of its property real or personal or assets.
 - (ii) To carry on the business of land development and to buy, take on lease, or otherwise acquire, and to sell, let on lease, or otherwise turn to account lands and buildings and any rights and privileges connected therewith and in particular to develop any such lands by laying out, constructing and maintaining roads, sewers, drains and waterworks and by erecting buildings thereon and laying out parks, gardens, sports and recreation grounds and providing other amenities and conveniences.
 - (iii) To enter into agreements with builders, contractors, agents, tenants and purchasers, and to advance money to builders and others on the security of lands with or without buildings erected thereon and to guarantee and secure the repayment of money borrowed from building societies or others on the security of lands with or without buildings erected thereon and to carry on the business of builders, contractors, decorators, builders' merchants, carriers, house and estate agents, auctioneers, surveyors and valuers and every other business connected with the building trade.
 - (iv) 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.
 - (v) 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 necessary services,

1.



refreshments, attendants, messengers, waiting rooms, reading 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 such servants, gardeners, and other persons.

- (b) To carry on any other business which, in the opinion of the Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
- (c) To purchase or by any other means acquire freehold, leasehold or any other property for any estate or interest whatever, movable or immovable, or any interest in such property, and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (d) To apply for, register or by other means acquire any patents, patent rights, brevets d'invention, licences, trade marks, concessions and inventions and to use and turn to account the same or to develop, sell or assign the same or grant licences or privileges in respect thereof or otherwise turn the same to the advantage of the Company.
- (e) To build, reconstruct or generally maintain buildings and works of all kinds, whether or not these are situate on the property of the Company. "
- (f) To invest and deal with the monies of the Company in such shares or upon such securities or otherwise in such manner as from time to time may be determined.
- (g) To amalgamate with or to make any agreement or arrangement with or enter into partnership or joint purse agreement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof.
- (h) To subscribe for, take, purchase or otherwise acquire either for cash, shares or debentures in this Company or any other consideration any other company or business which, in the opinion of the Company, may be carried on so as directly or indirectly to benefit the Company.
- (i) To sell or otherwise dispose of the whole or any part of the business or property of the Company for any consideration, shares or debentures as the Company may think fit.
- (j) To lend money to customers, associates and others whether incorporated or not and to guarantee the observance and performance of obligations and contracts by customers and others.
- (k) To borrow or raise money in such manner as the Company thinks fit and secure the repayment thereof by the creation and issue of debentures, debenture stock, mortgages or in any other way.
- (l) To pay or remunerate any person, firm or company for rendering services to the Company in the promotion of the Company or the placing and issue of shares, debentures, debenture stock or other securities of the Company.
- (m) To support and subscribe to any funds and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object for the benefit of the Company or its employees, directors or other officers past or present and to grant pensions to such persons or their dependants.
- (n) To draw, make, accept, endorse, discount and execute bills, warrants, notes or other negotiable or transferable instruments.
- (o) To assist in the promotion of or promote any company or undertaking which may

appear likely to assist or benefit the Company and to place or guarantee the placing of, subscribe or underwrite or otherwise acquire any part of the stock, debentures, debenture stock or other obligations of such company.

- (p) To promote by way of advertising the Company's products and services in any manner and to reward customers or potential customers and to promote or take part in any scheme likely to benefit the Company.
- (q) To distribute in specie any of the shares, debentures or securities of the Company between the members of the Company in accordance with their rights.
- (r) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
- (s) Either with or without the Company receiving any consideration or advantage direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person of any company, firm or person, and in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.
- (t) Each of the objects set out in this clause shall be treated as separate and independent objects of the Company and the widest interpretation shall be given to them. None of them (save where expressly stated) shall be in any way limited or restricted by reference to, or inference from, or treated as subsidiary or ancillary to, any other object (whether contained in the same sub-clause or any other sub-clause hereof) or the name of the Company, so that the Company shall have as full power to exercise each of such objects as if it were the object of a separate company.

All the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of the Company.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £10,000 divided into 10,000 shares of £1.00 each.

WE, the several persons whose names, addresses and descriptions 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

WILDMAN & BATTELL LIMITED,
Bridge House,
181, Queen Victoria Street,
London.
EC4V 4DD

ONE

SAME-DAY COMPANY SERVICES LIMITED,
Bridge House,
181, Queen Victoria Street,
London.
EC4V 4DD

ONE

Dated this 20th day of October, 1995.

WITNESS to the above signatures -

DARRAN WILSON,
47, Mortimer Road,
East Ham,
London.
E6 3QP