

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 06959514

The Registrar of Companies for England and Wales hereby certifies that
1 PORTLAND PLACE MANAGEMENT LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the company is limited.

Given at Companies House on 11th July 2009



N06959514Q



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the
Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— *for the record* —

Electronic statement of compliance with requirements on application for registration of a company pursuant to section 12(3A) of the Companies Act 1985

Company number

6959514

Company name

1 PORTLAND PLACE MANAGEMENT LIMITED

I,

GRAHAM STEPHENS

of

**16 Churchill Way
Cardiff
CF10 2DX**

a

person named as a director of the company in the statement delivered to the registrar of companies under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section 12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies electronically and authenticated in accordance with the registrar's direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to criminal prosecution



Companies House
— for the record —

10(ef)

First directors and secretary and intended situation of registered office
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Received for filing in Electronic Format on the: **10/07/2009**



XSWG5BFW

Company Name
in full: **1 PORTLAND PLACE MANAGEMENT LIMITED**

Proposed Registered
Office: **MILL FARM STATION ROAD
FLAX BOURTON
BRISTOL
UK
BS48 1NG**

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **STEVEN BLACKMORE**

Agent's Address: **16 CHURCHILL WAY
CARDIFF
SOUTH GLAMORGAN
WALES
CF10 2DX**

Director 1:

Name **GRAHAM STEPHENS**

Address: **16 Churchill Way
Cardiff
CF10 2DX**

Nationality: **British**

Business occupation: **Managing Director**

Date of birth: **07/01/1950**

Consented to Act: **Y** *Date Authorised:* **11/07/2009** *Authenticated:* **YES**

Authorisation

Authoriser Designation: **agent**

Date Authorised: **10/07/2009**

Authenticated: **Yes**

THE COMPANIES ACTS 1985 TO 2006

PRIVATE COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF 1 PORTLAND PLACE MANAGEMENT LIMITED

1. The Company's name is "1 PORTLAND PLACE MANAGEMENT LIMITED"
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are :-

(A) (i) To acquire, hold, control and administer the freehold or leasehold property or properties known as 1 Portland Place, Pritchard Street, Bristol, BS2 8RH, hereinafter referred to as ("the Estate") and all or any other land, buildings and real property, as a trustee, nominee or agent of any other company or person or on its own account.

(ii) To obtain and deal with and take options over any property, whether real or personal, including the Estate and to acquire any rights or privileges of any kind in respect of any property, to sell, lease, accept, develop or improve, surrender or dispose of or otherwise deal with all or any part of such property and any rights of the Company therein.

(iii) To supply and provide services of every description to the estate and to repair, maintain, construct, renew, redecorate, clean, make alterations and additions to the Estate and the cultivation and landscaping of any land, gardens and grounds comprised in the Estate and the maintenance of the same and to enter into contracts with builders, contractors, tenants and others and to arrange for the employment of whatever such nature in relation thereto.

(iv) To pay any rates, taxes, levies, duties, charges, assessments or any other outgoings of any such nature charged, or imposed on or in respect of the Estate or any part of the Estate.

(v) To collect all rents, charges and any other income of whatever nature due to the Estate or any part of the Estate.

(vi) To arrange insurance of the Estate of any other property of the Company or in which it has an interest against destruction or damage and any other risks which may be considered necessary, and to insure against public liability and any other risks which the Company may consider prudent to insure against.

(vii) To create and maintain any capital reserves and management funds of any kind in order to contribute and pay towards all fees, costs and any other expenses incurred in the implementation of the objects of the Company and to require the Company's members to contribute towards such funds and reserves at any such times, in such amounts and in such manner as the

Company may determine and to invest and deal in and with such moneys not immediately required in such manner as the Company think fit.

(viii) To carry on any other trade or business which may seem to the company and its directors to be advantageous and to directly or indirectly to enhance all or any of the business of the Company.

(B) To sell, charge, mortgage, construct, repair, improve, develop, exchange, let on lease, grant privileges, options, rights and licences in respect of all or any part of the property of the Company.

(C) To hold or otherwise deal with any investments made for the Company and as may be necessary and to be determined, to invest moneys not immediately required by the Company.

(D) To grant credit, loans or advances on such terms as may be appropriate with or without security to clients and others, to enter into indemnity, contracts or guarantees and suretyships of all kinds, to receive money on loan or deposit or otherwise upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of an obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.

(E) To raise and borrow money by any method and to secure the payment of any money borrowed, raised or owing as the Company shall think fit for the purposes of or in connection with the Company's business.

(F) To issue discount, accept, draw and negotiate cheques, bills of exchange, bills of lading, warrants, debentures, promissory notes and other negotiable or transferable instruments.

(G) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

(H) To comply with and be dependant to the provisions (in so far as they are relevant) of Sections 155 to 158 inclusive of the Act and to supply both directly and indirectly any form of financial aid as defined in Section 152(1)(a) for any reason as defined in Section 151(1) and/or Section 151(2) of the said Act.

(I) To assign to the Members of the Company in kind any assets of the Company whatsoever.

(J) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

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

AND so that:-

(1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provision shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 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.

4. The liability of the Members is limited.

5. All Members of the Company shall undertake to contribute such amount as is required to the assets of the company should it be wound up whilst he is a Member (or within one year after he ceases to be a Member), to include full payment of the Company's debts and liabilities contracted before he ceases to be a member and of any costs, expenses and charges incurred in the winding up, and for the adjustment of the rights of the contributories among themselves (Liabilities) provided that at all times such contribution to the Liabilities shall be limited to the sum of £1.

I, the person whose name and address is subscribed is desirous of being formed into a Company in pursuance of this Memorandum of Association.

Graham Stephens
16 Churchill Way
CARDIFF
South Glamorgan
WALES
CF10 2DX

Dated this day of 10/7/2009

THE COMPANIES ACTS 1985 TO 2006

PRIVATE COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF 1 PORTLAND PLACE MANAGEMENT LIMITED

PRELIMINARY

1. (A) The Regulations contained in the Companies (Table A to F) (amendment) Regulations 2008 (hereinafter referred to as “Table C” and/or “Table A”) shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the following Articles hereon shall be the regulations of the Company.

(B) Clauses 2 to 35 (inclusive), 57, 59, 102 to 108 (inclusive), 114, 116 and 117 in Table A shall not apply to the Company.

2. (A) In the following Articles:-

Reference to “the 2006 Act” means the Companies Act 2006, and reference to “the 1985 Act” means the Companies Act 1985 any reference in these Articles to any provision of “the 2006 Act” or “the 1985 Act” shall be deemed to include a reference to any statutory modification of that provision for the time being in force.

Reference to “the Estate” will have the same meaning as is assigned to it in the Memorandum of Association but shall include any land, buildings or premises also owned, managed or administered by the Company.

Reference to “dwelling” will mean any residential unit comprised in the Estate;

Reference to “dwellingholder” means the person or persons to whom a lease or tenancy of a dwelling has been assigned or who holds the freehold of a dwelling and whenever two or more persons are for the first time being dwellingholders of a dwelling they shall for all purposes of these Articles be deemed to constitute one.

(B) In Clause 1 in Table A the definition of “the holder” shall be construed as if it were omitted therefrom.

3. (A) The subscribers to the Memorandum of Association of the Company shall be registered as Members of the Company. He or she may nominate any person to succeed him or her as a Member and any such person so nominated (other than a dwellingholder) shall be given the same authority to nominate a person to succeed him as if he had been a subscriber. Contrary to this, no person shall be admitted as a Member other than a dwellingholder. The Company must accept as a Member every person who is or who shall have become entitled to be admitted as a Member in accordance with these Articles and shall have complied with either of the provisions as set out in the following Article 4.

(B) The Subscribers to the Memorandum of Association and any person so nominated under the above Article shall, if not himself a dwellingholder, cease to become a Member as soon as all the dwellingholders for all the dwellings have become Members.

4. Other than the subscribers to the Memorandum of Association every Member of the company shall, under the provisions of Section 352 of the Act, either sign a written consent to become a Member or sign the Register of Members upon becoming a Member. If two or more persons are together a dwellingholder each shall comply with this article, they shall together constitute one

Member and whosoever's name appears first in the Register of Members shall exercise the voting powers vested in such Member.

5. A dwellingholder shall cease to be a Member of the company on the registration as a Member of the successor to his dwelling and he shall not resign as a Member while holding, either on his own or jointly with others, a legal estate in any dwelling.

6. On the death or bankruptcy of a Member, on the provision that he or they shall for the time being be a dwellingholder, the Members Legal Personal Representative(s) or Trustee in his bankruptcy shall be entitled to be a registered Member of the Company.

7. (A) 21 Clear days notice must be given to call an Annual General Meeting or Extraordinary General Meeting for the passing of a Special Resolution or a resolution appointing a Member as a Director. All other Extraordinary General Meetings shall be called by at least 14 clear days notice, however, a General Meeting may, if agreed, be called by shorter notice if :

(i) in the case of an Annual General Meeting all members entitle to vote and attend; and

(ii) in the case of any General Meeting, by a majority in numbers of the Members with the rights to attend and vote, being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting of all Members unless the provisions of an Elective Resolution are at the time in force.

(B) The notice shall be given to all Members of the Company and to the Auditors and to every person, being a legal representative or trustee in bankruptcy of a Member where the Member would be entitle to receive a notice of the meeting but for his death or bankruptcy. The notice shall also specify the time and place of the meeting and in the case of an Annual General Meeting indicate the meeting as such.

(C) Clause 38 in Table A shall not apply to the Company.

(D) All Members entitled to attend and vote at a General Meeting shall also be entitled to appoint another person (even other than a Member) as his proxy to attend and vote instead of him and that appointed proxy shall have the same right as the Member to speak at the meeting. A notice convening a General Meeting must give information to Members in regard to their right to appoint proxies as stated under Section 372(3) of the Act.

8. (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 location or to such other day, time and location as the Directors may determine; if a quorum is not present at the adjourned General Meeting within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

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

9. Clause 46 in Table A shall be construed and read as if paragraph (d) was omitted.

VOTES OF MEMBERS

10. (A) Every member present in person or by proxy or (being a corporation) present by a duly authorised representative, at a general meeting shall have one vote. PROVIDED THAT for such period when no dwellingholder or commercial unit occupier has yet been appointed as a member in respect of any dwelling, the subscriber member or a member nominated under Article 2 (a) above shall have in addition to its own vote, one vote in respect of each dwelling.

(B) Where a member of the Company is a dwellingholder or commercial unit occupier of more than one dwelling, he shall be deemed to be a member in respect of each of his dwellings individually and shall therefore on a poll have one vote for each dwelling.

(C) Joint dwellingholders or commercial unit occupiers shall at all times be referred to jointly as a member for the purpose of these Articles and as such have one vote between them. Such vote shall be tendered by whichever of the joint members as is present at the meeting or by the joint member named first in the Company's register of members if all are present at the meeting.

(D) Clause 54 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

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

(B) Unless and until the Company in General Meeting shall otherwise determine, there shall be no limitation as to the number of Directors. Whensoever the minimum number of Directors shall be one, a sole Director may exercise all the powers and authorities vested in the Directors by Table A and by these Articles. Clause 89 in Table A shall be modified accordingly.

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

(D) Excluding the persons deemed to have been appointed as the first Directors on incorporation of the company pursuant to Section 13(5) of the Act, no person who is not a Member of the Company shall in any circumstances be eligible to hold the office of a Director. Clause 44 shall not apply to the Company.

(E) Clause 83 in Table A shall be read and construed as if the words "of any class of shares of" were omitted.

(F) (i) No person shall be appointed a Director at any General Meeting unless either he or she is recommended by the Directors or if not less than fourteen nor more than thirty-five clear days before the General meeting date, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

(ii) Subject to the above the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either as an additional Director or to fill a vacant position.

(G) A Member willing to act to be a Director may be appointed by the Directors either to fill a vacancy or in addition to the existing Directors provided that the maximum number of Directors as defined in paragraph (B) is not exceeded.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money and to mortgage, or charge its undertaking, property and uncalled capital, or any part thereof, and subject to Section 80 of the Act, 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 DIRECTORS

13. A Director, or any other person as is mentioned in regulation 65 of Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any

meeting or committees of the Directors to one vote for every Director whom he/she represents in addition to his/her own vote (if any) as a Director, but in relation to determining a quorum he or she shall count as only one.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall become vacant should he cease to be a Member of the Company and Clause 81 in Table A should be modified accordingly.

GRATUITIES AND PENSIONS

15. The Directors may exercise the authority conferred by Clause 3(G) of the Memorandum of Association of the Company and are entitled to retain benefits received by them or any of them by reason of the exercise of such authority. Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

16. A Director may vote as a Director on any resolutions concerning any contract or arrangement in which he or she has an interest or upon any matter arising thereout, and if the said Director shall vote on any such resolution as aforesaid his or her vote shall be counted and the said Director shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Clause 94 to 98 (inclusive) in Table A shall not apply to the Company.

17. Clause 100 and 113 in Table A shall be read and construed as if the words “of the holders of any class of shares in the company” were omitted. Clause 112 in Table A shall be read and construed as if the second sentence were omitted.

INDEMNITY

18. Subject to the provisions of Section 310 and in addition to such indemnity as is contained in Regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him or her in or about the execution and discharge of the duties of his or her office.

RULES & BYELAWS

19. The Directors create any such Rules or Byelaws as they deem expedient or convenient for the conduct and management of the Company and for the purposes of prescribing the classes and conditions of membership, and without prejudice to the generality of the foregoing, they by these such Rules or Byelaws regulate:-

(A) the admission and classification, rights and privileges of the Members, and the conditions of membership and the terms on which Members may resign or their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by Members;

(B) the procedure at General meetings and meetings of the Directors and committees of the Directors insofar as such procedure is not regulated by these Articles;

(C) the setting aside of the whole or any part or part(s) of the Estate at any particular time or purpose whatsoever;

(D) the conduct of Members in relation to one another and to the Company and the companies servants or agents;

(E) and, generally, any or all matters as are commonly the subject matter of the rules appropriate to property of a similar nature and type is the Estate.

In General Meeting, the Company shall have the power to make alterations or repeal the Rules and Byelaws and to make additions thereto and the Directors shall adopt such means as they deem sufficient to bring to the Members of the Company notice of all such Rules or Byelaws, which so long as they shall be in force, shall be binding on all Members of the Company. Provided, nevertheless, that no Rule or Byelaw shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association

Graham Stephens
16 Churchill Way
CARDIFF
South Glamorgan
WALES
CF10 2DX

Dated this day of 10/7/2009