

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3057756

The Registrar of Companies for England and Wales hereby certifies that
ROTHERWEALD 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, Cardiff, the 17th May 1995



N03057756K

E.P. Owen
MRS. E. P. OWEN

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

G

COMPANIES FORM No. 12

Statutory Declaration of compliance with requirements on application for registration of a company

12

Please do not write in this margin

Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

Please complete legibly, preferably in block type, or bold block lettering

Name of company

ROTHERWEALD MANAGEMENT LIMITED

* Insert full name of Co.

I, MICHAEL JOHN CLIFFORD of SEYMOUR HOUSE 11-13 MOUNT EPHRAIM ROAD TUNBRIDGE WELLS KENT TN1 1EN

† delete as appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]† [person named as director or secretary of the company in the statement delivered to the registrar under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the above company and of matters precedent and incidental to it have been complied with, And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at 3, Lansdale Gardens Tunbridge Wells Kent

Declarant to sign below

MJ Clifford

the 10th day of May One thousand nine hundred and ninety five before me J. [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths.

Presenter's name address and reference (if any): CRIPPS HARRIES HALL SEYMOUR HOUSE 11-13 MOUNT EPHRAIM ROAD TUNBRIDGE WELLS KENT TN1 1EN Ref: MJC

For official Use New Companies Section Post room [Barcode] A01 #AJSRN3AK# 493 COMPANIES HOUSE 11/05/95



OVER
CHA1

10

Statement of first directors and secretary and intended situation of registered office

This form should be completed in black.

Company name (in full)

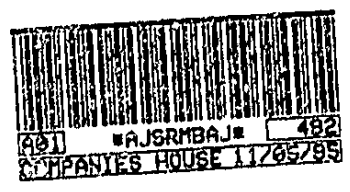
<input type="checkbox"/> CN	_____	For official use <input type="checkbox"/>
<u>ROTHERWEALD MANAGEMENT LIMITED</u>		

Registered office of the company on incorporation.

<input type="checkbox"/> RO	<u>SEYMOUR HOUSE</u>
	<u>11-13 MOUNT EPHRAIM ROAD</u>
Post town	<u>TUNBRIDGE WELLS</u>
County/Region	<u>KENT</u>
Postcode	<u>TN1 1EN</u>

If the memorandum is delivered by an agent for the subscribers of the memorandum mark 'X' in the box opposite and give the agent's name and address.

X



Name	<u>CRIPPS HARRIES HALL</u>
<input type="checkbox"/> RA	<u>SEYMOUR HOUSE</u>
	<u>11-13 MOUNT EPHRAIM ROAD</u>
Post town	<u>TUNBRIDGE WELLS</u>
County/Region	<u>KENT</u>
Postcode	<u>TN1 1EN</u>

Number of continuation sheets attached

1

To whom should Companies House direct any enquiries about the information shown in this form?

<u>CRIPPS HARRIES HALL</u>	
<u>SEYMOUR HOUSE</u>	
<u>11-13 MOUNT EPHRAIM ROAD</u>	
<u>TUNBRIDGE WELLS</u>	
<u>KENT</u>	Postcode <u>TN1 1EN</u>
Telephone <u>01892 515121</u>	Extension <u>428</u>

Company Secretary (See notes 1 - 5)

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Consent signature

CS	<u>CRIPPS SECRETARIES LIMITED</u>
AD	<u>SEYMOUR HOUSE</u>
	<u>11-13 MOUNT EPHRAIM ROAD</u>
	Post town <u>TUNBRIDGE WELLS</u>
	County/Region <u>KENT</u>
	Postcode <u>TN1 1EN</u> Country <u>ENGLAND</u>
	I consent to act as secretary of the company named on page 1
<i>CSL</i>	<i>C. J. LANGRIDGE</i>
Signed <i>x</i>	<i>Director</i> CRIPPS SECRETARIES LIMITED Date <i>10/5/95</i>

Directors (See notes 1 - 5)

Please list directors in alphabetical order.

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

* Voluntary details

Consent signature

CD	<u>MR</u>
	<u>MICHAEL FRANCIS</u>
	<u>ELLIS</u>
AD	<u>84 CALVERLEY ROAD</u>
	Post town <u>TUNBRIDGE WELLS</u>
	County/Region <u>KENT</u>
	Postcode <u>TN1 2UP</u> Country <u>ENGLAND</u>
DO	<u>1 1 0 3 4 1 9</u>
	Nationality NA <u>BRITISH</u>
OC	<u>SOLICITOR</u>
OD	<u>See attached list</u>
	I consent to act as director of the company named on page 1
<i>MSL</i>	<i>M. S. Langridge</i>
Signed <i>x</i>	Date <i>10/5/95</i>

Company Secretary (See notes 1 - 5)

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Consent signature

CS

AD

Post town
 County/Region
 Postcode Country
 I consent to act as secretary of the company named on page 1

Signed Date

Directors (See notes 1 - 5)

Please list directors in alphabetical order.

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Date of Birth

Business occupation

Other directorships

* Voluntary details

Page 2


Consent signature

CD MR
 ANDREW PATRICK LIONEL
 FERMOR

AD SEYMOUR HOUSE
 11-13 MOUNT EPHRAIM ROAD
 Post town TUNBRIDGE WELLS
 County/Region KENT
 Postcode TN11EN Country ENGLAND
 DO 3 | 0 | 0 | 7 | 4 | 9 Nationality NA BRITISH

OC SOLICITOR
OD See attached list

I consent to act as director of the company named on page 1

A.P.L.F.
 Signed A  Date 10/5/95

LIST OF DIRECTORSHIPS
MICHAEL FRANCIS ELLIS

Fielden Springs Management Limited
Hammonds Ridge Management (No.1) Limited
Hammonds Ridge Management (No.3) Limited
St James' Park (Stone) Management Limited
~~Weavers Orchard Management Limited~~

LIST OF DIRECTORSHIPS
JOHN BEN LOCKYER

Dukeswood Management Company Limited
Fielden Springs Management Limited
Hammonds Ridge Management (No.1) Limited
Hammonds Ridge Management (No.3) Limited
St James' Park (Stone) Management Limited

LIST OF DIRECTORSHIPS
ANDREW PATRICK LIONEL FERMOR

CHH Formations Limited
Chrystallion Limited
Horsted Square Management Limited
L J Fermor Limited
Law Sure Limited
Cripps Secretaries Limited
Cripps Nominees Limited
Dukeswood Management Company Limited
Fielden Springs Management Limited
Hammonds Ridge Management (No.1) Limited
Hammonds Ridge Management (No.3) Limited
St James' Park (Stone) Management Limited
Cripps Harries Hall Services Limited

Directors (continued)

(See notes 1 - 5)

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

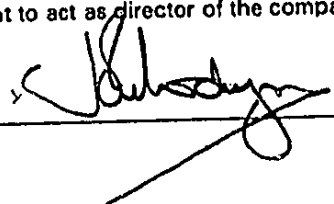
Date of birth

Business occupation

Other directorships

* Voluntary details

Consent signature

<input type="checkbox"/> CD	MR	
	JOHN BEN	
	LOCKYER	
<input type="checkbox"/> AD	84 CALVERLEY ROAD	
Post town	TUNBRIDGE WELLS	
County/Region	KENT	
Postcode	TN1 1EN	Country ENGLAND
<input type="checkbox"/> DO	1 8 0 5 5 1	Nationality <input type="checkbox"/> NA BRITISH
<input type="checkbox"/> OC	LEGAL EXECUTIVE	
<input type="checkbox"/> OD	See attached list	
I consent to act as director of the company named on page 1		
Signed		Date 10/5/95

Delete if the form is signed by the subscribers.

C.F. 111

C. P. S. HARRIS HALL

Signature of agent on behalf of all subscribers Date 10/5/95

Delete if the form is signed by an agent on behalf of all the subscribers.

All the subscribers must sign either personally or by a person or persons authorised to sign for them.

Signed _____	Date _____
Signed _____	Date _____
Signed _____	Date _____
Signed _____	Date _____
Signed _____	Date _____
Signed _____	Date _____

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1

2057766.

THE COMPANIES ACTS 1985 - 1989
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
ROTHERWEALD MANAGEMENT LIMITED



- 1 The Company's name is Rotherweald Management Limited
- 2 The Company's registered office is to be situated in England and Wales
- 3 The Company's objects are:-
 - (a)
 - (1) To manage and administer the property known as Rother House and Wealden House, 7 High Street, Heathfield, East Sussex (hereinafter called "the Estate") and any other land buildings and real property either on its own account or as trustee, nominee or agent of any other company or person, to provide services in relation thereto and to employ appropriate staff.
 - (2) To grant or acquire such leases, licences, easements, rights, privileges and profits and to enter into such deeds containing such covenants, provisions and conditions as may be requisite to secure to members of the Company (hereinafter called "the dwelling holders) the full benefit of the residential units comprised in the Estate and to provide for the maintenance of the Estate.
 - (3) To construct, alter and improve any apartments, flats, service suites, houses, buildings and garages and to enter into contracts with builders, tenants and others and to finance building operations and to consolidate, connect and sub-divide properties.
 - (4) To acquire any leasehold or freehold property and to hold the same as an investment for the benefit of the dwellingholders
 - (b) To purchase or otherwise acquire plant, machinery, furniture, fittings and effects of every description necessary or convenient in connection with any of the objects of the Company.
 - (c) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
 - (d) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - (e) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options,

rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(f) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(g) To lend and advance money or give credit on any terms and with or without security to any person, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee in any manner and on any terms the payment of any sum of money or the performance of any obligation by any person including but not limited to any parent, subsidiary or fellow subsidiary company.

(h) To borrow and raise money or receive money on deposit in manner and to secure the repayment of any money borrowed, raised, received or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

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

(j) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(k) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(l) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(m) To grant pensions, annuities, or other allowances, including allowances on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such

persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payment towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, education, social, public, general or useful object.

(n) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.

(o) To sell or otherwise dispose of the whole or any part of the business or property of the Company either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.

(p) To distribute among the members of the Company in specie or kind any property of the Company of whatever nature

(q) To procure the Company to be registered or recognised in any part of the World.

(r) To do all or any of the things or matters aforesaid either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents, brokers contractors or otherwise and either alone or in conjunction with others

(s) To carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.

(t) To do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:

(1) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects 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 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 The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director officer or servant of the Company or to any member of the Company in return for services rendered to the Company.

5 The liability of the members is limited

6 The authorised share capital of the Company is £100.00 divided into 1 Founder share of one pound each and 99 dwellingholders shares of one pound each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

I, the subscriber to this Memorandum of Association wish to be formed into a company pursuant to this memorandum of association and agree to take the number of shares in the capital of the Company set opposite my name

Name and address of subscriber	Number of Shares taken by subscriber
KEVIN TAHNEY Loxfield House Loxfield Terrace Hempstead Rise Uckfield East Sussex	one Founder share X

DATED the 5th day of May, 1995

WITNESS to the above signature:

1. Witness

>



x

Print Name

x

M.S. DECKMAY

x

Address

x

2. SANYA W. ROSSACO

x

FRANCOIS ROAD

BOSTON

02118

MASSACHUSETTS

THE COMPANIES ACTS 1985 - 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF ROTHERWEALD MANAGEMENT LIMITED

PRELIMINARY

1 In these Articles:

1.1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (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 so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

1.2 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.

1.3 "the Estate" shall have the meaning assigned to it under the Memorandum of Association but shall also include any other land or premises for the time being also owned or managed by the Company;

1.4 "dwelling" means any residential unit comprised in the Estate;

1.5 "the office" means the registered office of the Company;

1.6 "month" means calendar month;

1.7 "dwellingholder" means the person or persons who is the lessee of a dwelling comprised in the Estate and so that whenever two or more persons are for the time being joint dwellingholders of any one dwelling they shall for all the purposes of these Articles be deemed to constitute one dwellingholder.

SHARES

2 2.1 The share capital of the Company is £100.00 divided into 1 Founder share of £1.00 and 99 dwellingholders shares of £1.00 each.

2.2 The Founder share and the dwellingholders shares shall rank pari passu in all respects save that

2.2.1 The Founder share shall carry 100 votes per share until the freehold reversionary interest in the Estate shall have been vested in the Company. Thereafter the Founder share shall be re-designated automatically as a dwellingholders share and shall thereafter carry one vote per share;

2.2.2 The dwellingholders shares shall at all times carry one vote per share.

3 3.1 The subscribers to the memorandum of association of the Company shall be duly registered as members of the Company in respect of the shares for which they have signed such memorandum, and there shall likewise be registered as members of the Company any person to whom such shares may be transferred until such shares are first held by a dwellingholder. Save as aforesaid no share shall be allotted or transferred to any person who is not a dwellingholder or who is a dwellingholder and is already registered as the holder of shares in the Company.

3.2 Subject to the provisions of sub-clause 3.1 above the directors are unconditionally authorised for the purposes of section 80 of the Act to allot shares to dwellingholders at par, up to the amount of the share capital of the Company at any time or times during the period of five years from the date of incorporation.

3.3 By virtue of section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

4 4.1 If any dwellingholder parts with all interest in the dwelling held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative shall transfer his shares in the Company to the person or persons becoming dwellingholder of the said dwelling in his place.

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

4.3 If the holder of shares (or his legal personal representative) refuses or neglects to transfer them in accordance with this Article, one of the Directors, duly nominated for that purpose by a resolution of the directors, shall be the attorney of such holder, with 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.

5 If a member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee 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.

6 The directors shall refuse to register any transfer of shares made in contravention of the foregoing provisions, but otherwise shall have no power to refuse to register a transfer.

GENERAL MEETINGS AND RESOLUTIONS

7 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 and other communications relating to any general meeting which any member is entitled to receive shall be sent to the auditor for the time being of the Company.

DIRECTORS

8 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 Regulation 94 of Table A shall be modified accordingly.

9 Regulation 87 of Table A shall not apply to the Company.

10 A resolution in writing pursuant to Regulation 93 of Table A may consist of two or more documents in like form each signed by one or more of the directors referred to in that Regulation and Regulation 93 shall be modified accordingly.

11 Each director shall have power to nominate in writing (1) any other director or (2) any person approved for that purpose by the other directors, to act as alternate director during his absence and at his discretion to remove such alternate director and on such appointment being made the alternate director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other directors of the Company and each alternate director, while so acting, shall exercise and discharge all the functions, powers and duties of the director whom he represents. An alternate director shall ipso facto cease to be an alternate director if his appointor cease for any reason to be a director. Any director acting as alternate shall have an additional vote for each director for whom he acts as alternate.

BORROWING POWERS

12 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or security over 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.

INDEMNITY

13 Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in conjunction with any application under section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the court, and no director, or other officer shall be liable for any loss, damage or misfortune, which

may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act. Regulation 118 of Table A shall not apply to the Company.

EXPENSES

14 The dwellingholders shall from time to time, and whenever called upon by the Company so to do, contribute equally, or in such proportions as the directors may determine, to all expenses and losses which the Company shall properly incur on their behalf, and in respect of which they are not otherwise bound to contribute in their capacity as dwellingholders

COMPANY SEAL

15 The Company need not have a common seal, and the directors may exercise all the powers of the Company to execute, under the signature of any two of them or any one of them and the secretary, and deliver any documents so as to have the same effect as a deed.


Name and address of Subscriber

KEVIN TAHNEY
Loxfield House
Loxfield Terrace
Hempstead Rise
Uckfield East Sussex

x  x

Dated the 5th day of May, 1995

Witness to the above signature:

Witness x  x
Print Name x M.S. RECHLEY.
Address x 2 TANYARD COURT >
FRANKLIN ROAD >
BUXTON >
EAST SUSSEX >
TN22 4PA >