

FILE COPY



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

Company No. 3117565

The Registrar of Companies for England and Wales hereby certifies that
244 HAMMERSMITH GROVE 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 24th October 1995



N03117565F

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



COMPANIES HOUSE

12

Please complete in typescript, or in bold black capitals.

Declaration on application for registration

Company Name in full



F012001J

[Empty box]

244 HAMMERSMITH GROVE LIMITED

I, SUNDER MANSUKHANI signing on behalf of C & M Registrars Ltd. of 7 Spa Road, London SE16 3QQ.

† Please 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 of the Companies Act 1985]† and 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.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

[Handwritten signature]

Declared at Bishopsgate House, 5/7 Folgate Street, London E1 6BX.

the 17th day of October

One thousand nine hundred and ninety five

• Please print name.

before me • ALFRED JOHN HOOPER

Signed

[Handwritten signature]

Date 17/10/95

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

OYEZ STEPHEN COX COMPANY SERVICES 7 SPA ROAD, LONDON, SE16 3QQ. Tel 0171 394 9311 DX number 80705 DX exchange BERMONDSEY

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

[Empty box for contact details]

When you have completed and signed the form please send it to the Registrar of Companies at: Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff for companies registered in England and Wales or Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh for companies registered in Scotland



COMPANIES HOUSE

10

Please complete in typescript, or in bold black capitals.

First directors and secretary and intended situation of registered office

Notes on completion appear on final page

[Empty box]

Company Name in full

244 HAMMERSMITH GROVE LIMITED



F010001H

Proposed Registered Office

[Empty box]

(PO Box numbers only, are not acceptable)

PO BOX 55, 7 SPA ROAD

Post town

LONDON

County / Region

[Empty box]

Postcode

SE16 3QQ

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address.

X

Agent's Name

OYEZ STEPHEN COX COMPANY SERVICES

Address

PO BOX 55

7 SPA ROAD

Post town

LONDON

County / Region

[Empty box]

Postcode

SE16 3QQ

Number of continuation sheets attached

[Empty box]

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

OYEZ STEPHEN COX COMPANY SERVICES
Tel 0171-394 9311
DX number 80705 DX exchange BERMONDSEY

[Empty box]

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff for companies registered in England and Wales

or Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title *Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

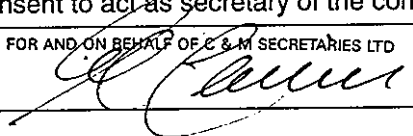
For a corporation, give the registered or principal office address.

Post town

County / Region Postcode

Country

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

Consent signature  Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title *Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region Postcode

Country

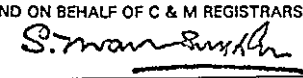
Day Month Year

Date of birth **Nationality**

Business occupation

Other directorships

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

Consent signature  Date

Directors (continued) (see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>
* Voluntary details	Forename(s)	<input type="text"/>		
	Surname	<input type="text"/>		
	Previous forename(s)	<input type="text"/>		
	Previous surname(s)	<input type="text"/>		
	Address	<input type="text"/>		
Usual residential address For a corporation, give the registered or principal office address.	<input type="text"/>			
	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
		Day	Month	Year
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality <input type="text"/>
Business occupation	<input type="text"/>			
Other directorships	<input type="text"/>			
	<input type="text"/>			
I consent to act as director of the company named on page 1				
Consent signature	<input type="text"/>	Date	<input type="text"/>	

This section must be signed by

Either

an agent on behalf of all subscribers

Signed Date

Or the subscribers

(i.e. those who signed as members on the memorandum of association).

Signed Date

Signed Date

Signed Date

Signed Date

Signed Date

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or **at all times during the past 5 years**, when the person was a director, **was:**

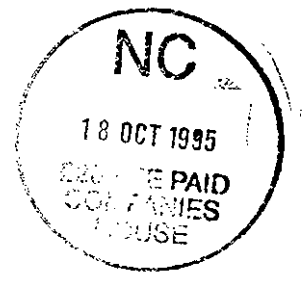
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

3117565

THE COMPANIES ACTS 1985 TO 1989



COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

-OF-

244 HAMMERSMITH GROVE LIMITED

1. The Company's name is 244 HAMMERSMITH GROVE LIMITED.
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (A) To acquire, hold, manage, maintain, administer and deal with land and buildings and the common roads, pathways and gardens adjacent and to lay out, provide for and maintain in good order the Property known as and situate at 244 Hammersmith Grove, London W6, ("the Property") and to provide such renewals and additions as may from time to time become necessary to maintain and improve the amenities of the Property, including making contributions to communal garden areas, placing and maintaining of policies of insurance in respect of all parts of the Property against loss or damage by fire, storm or tempest or special perils normally included in the Property Owners Liability Policies and the placing and maintaining of policies of insurance against all Third Party Claims and all such other policies of insurance as shall be considered necessary or desirable or fit.
 - (B) To do all or any of the works or things following, that is to say, all works and things requisite, necessary, convenient or desirable for providing lighting and heating facilities for and supplying electricity, gas, water and all other services and amenities to the Property and for paying the rates and taxes including water rates (if any) and all other outgoings of whatsoever nature charged, assessed or payable thereon or on any part thereof and for engaging gardeners and other employees to provide amenities and services for the Property and the Residents thereof.
 - (C) To enter into leases, deeds, covenants and other instruments whereby the Company may or shall assume liabilities and responsibilities for carrying out obligations of all kinds of or in connection with the Property and the Residents thereof.
 - (D) To manage, administer and deal with land and buildings whether belonging to the Company or not and to collect rents and income and provide and supply to or for owners and occupiers of land or buildings, services and goods of all kinds.
 - (E) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property which may be deemed necessary, convenient or desirable for any of the purposes of the Company.

292246

- (F) To construct, alter and maintain any buildings or works necessary or convenient or desirable for any of the purposes of the Company or for the use of or as an amenity for the Property or the Residents thereof.
- (G) To take any gift or any real or personal property for any one or more of the objects of the Company whether or not subject to any special trust or condition.
- (H) To borrow and secure the payment of money in such manner as the Company may think fit.
- (I) To undertake and execute any trust or agency business (whether gratuitously or otherwise) the undertaking whereof may seem desirable whether as being convenient for or conducive to any of the objects of the Company or as being a convenience or amenity for the Property or for the Residents thereof.
- (J) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (K) To carry on all or any of the following businesses namely, builders and contractors, carpenters, decorators, gardeners, engineers, merchants of and dealers in stone, sand, lime, bricks, timber, iron, steel, hardware, paint and other building or decorating requisites, electrical, heating, refrigerating and sanitary equipment, house and estate agents and insurance agents.
- (L) To sell, let or dispose of all or any of the property of the Company.
- (M) To enter into and make and be party to and accept such covenants and agreements in relation to or in connection with the Property or any other land or personal property as the Company may think fit.
- (N) To carry on any other trade or business or undertake any obligations, duties and responsibilities whatsoever which can in the opinion of the Company be advantageously carried on or undertaken by the Company in connection with or ancillary to any of the above objects.
- (O) To do all such other things as are incidental to or conducive to the attainment of the above objects or any of them.
- (P) To do all or any of the things hereinbefore authorised either alone or in conjunction with or as trustee or agent for others or by or through trustees or managing agents and either with or without the intention or object of profit and whether gratuitously or otherwise.

PROVIDED ALWAYS that the objects set forth in any sub-clause of this Clause shall not, except when the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary to the objects mentioned in the first sub-clause but the Company shall have full power to exercise all or any of the powers conferred by any parts of this Clause notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this Clause.

4. The liability of the Members is limited.
5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while he is a Member or within one year after he ceases to be a member for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
6. No person shall be admitted to membership of the Association other than the subscribers hereto and the lessees of flats comprised in the Property holding leases derived immediately out of the freehold interest therein. Section 17 of the Companies Act 1985 shall not apply to this paragraph.

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.

Names, Addresses and Descriptions of Subscribers.

S. Man... ..

For and on behalf of
C & M REGISTRARS LIMITED
P.O. Box 55
7 Spa Road
London SE16 3QQ

C. Palmer

For and on behalf of
C & M SECRETARIES LIMITED
P.O. Box 55
7 Spa Road
London SE16 3QQ

Dated the 17th October 1995.

WITNESS to the above Signatures:-

L. Hughes

LYNN HUGHES
PO BOX 55
7 SPA ROAD
LONDON SE16 3QQ.

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

-OF-

244 HAMMERSMITH GROVE LIMITED

GENERAL

1. (A) In these Articles:-

"the Act"	means the Companies Act 1985.
"the Association"	means the above-named Company.
"the Block of Flats"	the Block of Flats means the building comprising 5 flats erected on the land situate at and known as 244 Hammersmith Grove, London W6.
"the Flats"	means and includes each and every individual flat comprised in the Block of Flats.
"the Freehold"	means the land and buildings erected thereon situate at and known as 244 Hammersmith Grove, London W6.
"the Seal"	means the Common Seal of the Association.
"the Secretary"	means any person appointed to perform duties of the Secretary of the Association.

(B) In these Articles references to any enactment are references to that enactment as modified or re-enacted from time to time.

2. For the purposes of registration the number of Members with which the Association proposes to be registered is 4, but the Directors may from time to time register an increase of Members.

3. A register of Members shall be kept in accordance with the provisions of the Act.

4. The Company is a Private Company.

MEMBERS

5. The Members of the Association shall be (i) the subscribers to the Memorandum of Association and (ii) such other persons as the Directors shall admit to membership under the provisions of the next following Articles hereof.
6. A person other than a subscriber to the Memorandum of Association shall be eligible for admission as a Member of the Association if he satisfies the Directors that he is entitled to the freehold of the Block of Flats or to the benefit of a lease of one of the Flats derived immediately out of the freehold interest therein.
7. In any case where more than one person is entitled to the benefit of a lease of any part of the Block of Flats only the first-named such person shall be entitled to become a Member of the Association but both or all of such persons shall be parties to the said lease.
8. A person who has become a Member of the Association shall remain a Member of and shall not resign from the Association unless and until he shall have satisfied the Directors that:-
- (A) He is no longer entitled to the benefit of a lease of any part of the Block of Flats.
 - (B) He has paid all the sums due to the Association under the terms of any lease of any part of the Block of Flats and under the provisions of these Articles of Association.
 - (C) Some other person is entitled to the benefit of a lease of the said flat.
 - (D) Some other person has become a Member of the Association.
9. (A) Until such time as all of the subscribers to the Memorandum of Association shall cease to be Members, the Members shall not be entitled to receive notice of any general meeting of the Association nor shall they be entitled to attend or vote at any such meeting.
- (B) The subscribers to the Memorandum of Association shall cease to be Members as soon as owners of all the Flats shall have been registered as Members.
- (C) A Member shall cease to be such on ceasing to be an owner of a Flat and on the registration as a Member of his successor in title.

GENERAL MEETINGS

10. The Association shall in each year hold a general meeting (at such time and place as the Directors shall appoint) as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next. Provided that so long as the Association holds its first annual general meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. All general meetings other than annual general meetings shall be called extraordinary general meetings.
11. The Directors may whenever they think fit convene an extraordinary general meeting at such time and place as they direct and extraordinary general meetings shall also be convened on such requisition or in default by such requisitionists as

provided by the provisions of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum any director or any two Members of the Association having the right to vote at such a meeting may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

12. Not less than twenty-one days' notice in writing shall be given of the calling of an annual general meeting or of a meeting called for passing a special resolution and not less than fourteen days' notice in writing shall be given of the calling of any other meeting of the Association. In each case the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and in the case of special business the general nature of that business. Every such notice shall be given in manner hereinafter mentioned or in such other manner as the Association in general meeting may prescribe to such persons as are under these Articles entitled to receive such notices but if so agreed by all the Members entitled to be present and vote at a meeting or by such proportion of them as the Act prescribes shorter notice may be given of the calling of a meeting than is specified in this Article.

13. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

14. All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting with the exception of the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, the election of Directors in place of those retiring and the appointment of and the fixing of the remuneration of the Auditors.

15. No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided two Members entitled to attend and vote at a meeting present in person shall form a quorum.

16. If within half an hour from the time appointed for the meeting a quorum is not present the meeting if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine.

17. The Chairman (if any) of the Board of Directors shall preside as Chairman at every general meeting of the Association or if there is no such Chairman or if within fifteen minutes after the time appointed for the holding of the meeting he shall not be present or is unwilling to act the Directors present shall elect one of their number to be Chairman of the meeting or if no Director is willing to act or if no Director is present the Members present who are entitled to attend and vote at such meeting shall choose one of their number to be such Chairman.

18. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice of an adjournment of a meeting or of the

business to be transacted at an adjourned meeting shall be necessary save when a meeting is adjourned for thirty days or more in which case notice thereof shall be given as if it were an original meeting.

19. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by at least two Members present in person or by proxy who are entitled to vote or by any Member or Members present in person or by proxy and representing not less than two-thirds of the total voting rights of all the Members having the right to vote at the meeting. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

20. No poll shall be demanded on the election of the Chairman of the meeting or on a question of adjournment. A poll duly demanded at a meeting upon any other question shall be taken in such manner and at such time as the Chairman of the meeting directs and the result of the poll shall be taken in such manner and at such time as the Chairman of the meeting directs and the result of the poll shall be deemed to be the resolution of that meeting. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

21. In the case of an equality of votes whether on a show of hands or on a poll the Chairman of the meeting at which the show of hands takes place or at which a poll is demanded shall be entitled to a second or casting vote.

22. Subject to the provisions of the Act a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been duly passed at a general meeting duly convened and held.

VOTES OF MEMBERS

23. On a show of hands every Member shall have one vote and on a poll every Member shall have one vote in respect of each of the flats in respect of which he is entitled to the benefit of a lease.

24. A Member of unsound mind or in respect of whom an Order has been made by any Court having jurisdiction in lunacy may exercise his voting rights under these Articles whether on a show of hands or on a poll by the person who is his committee receiver, curator bonis or other person appointed by such Court and any such person may on a poll vote by proxy.

25. No Member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Association have been paid.

26. On a poll votes may be given either personally or by proxy.

27. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that authority shall be deposited at the registered office of the Association not less than forty-eight hours before the time for holding the meeting or the adjourned meeting at which the person named in the proxy proposes to vote or in the case of a poll

not less than twenty-four hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

28. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"

LIMITED

I/WE

of
in the County of _____ being a Member/Members of the above-
named Association hereby appoint _____
of _____
or failing him _____
of _____
as my/our proxy to vote for me/us on my/our behalf at the general meeting of the
Association to be held on the _____ day of _____ 19 _____ and at any adjournment thereof.
Signed this _____ day of _____ 19 _____."

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

30. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy as executed provided that no intimation in writing of such death, insanity or revocation aforesaid shall have been received by the Association at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

31. Any corporation which is a Member of the Association may authorise such person as it thinks fit to act as its representative at any meeting of the Association and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Association.

32. Unless and until otherwise determined by the Association in general meeting the number of Directors shall be not less than two nor more than seven. The first Directors shall be in the persons named in the statement delivered to the Registrar of Companies pursuant to Section 10 of the Act. A Director need not be a Member of the Association.

33. No Director or officer of the Association shall receive any remuneration for his services unless it is otherwise resolved in general meeting but every Director and officer shall be paid all expenses properly incurred by him in connection with the business of the Association and otherwise in the execution of his duties.

BORROWING POWERS

34. The Directors may exercise all the powers of the Association to borrow money and to mortgage or charge its undertaking and property 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 Association or of any third party.

POWERS AND DUTIES OF DIRECTORS

35. The business of the Association shall be managed by the Directors who may

exercise all such powers of the Association as are not by the Act or by these Articles required to be exercised by the Association in general meeting subject nevertheless to the provisions of the Act or of these Articles.

36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Association shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time determine.

37. The Directors shall endeavour so to carry on the Association as not to make any profit but they shall make provision for creating and setting aside a reasonable reserve fund for general purposes. If at any time any reserves or other assets of the Association (whether before or during a winding up) shall be in excess of the requirements of the Association the same shall only be applied for the purposes of the Association and shall not be distributed to the Members.

38. The Directors shall cause minutes to be made in books provided for the purpose:-

- (A) Of all appointments of officers made by the Directors.
- (B) Of the names of the Directors present at each meeting of the Directors.
- (C) Of all resolutions and proceedings at all meetings of the Association and of the Directors.

DISQUALIFICATION OF DIRECTORS

39. The office of Director shall be vacated if the Director:-

- (A) Becomes bankrupt or makes any arrangement or composition with his creditors generally.
- (B) Becomes prohibited from being a Director by reason of any Order made under Sections 295 to 300 of the Act.
- (C) Becomes of unsound mind.
- (D) Resigns his office by notice in writing to the Association.
- (E) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during such period.
- (F) If he is removed from office by a resolution duly passed under Section 303 of the Act.
- (G) At the commencement of business at any annual general meeting since the date of the last previous annual general meeting attained the age of 70 but this last provision shall not prevent any such Director from being eligible for re-election. The retirement of a Director under this sub-clause shall (if such Director was not due to retire in rotation at such first mentioned annual general meeting) be disregarded in determining when or whether any other Directors are to retire.

ROTATION OF DIRECTORS

40. At the first and every subsequent annual general meeting one-third of the

Directors for the time being or if their number is not three or a multiple of three then the number nearest to but not exceeding one-third shall retire from office.

41. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed amongst themselves) be determined by lot.

42. A retiring Director shall be eligible for re-election.

43. The Association at the meeting at which a Director retires in manner aforesaid may fill the vacated office by electing a person thereto and in default the retiring Director shall if offering himself for re-election be deemed to be re-elected unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the meeting and lost. The Association at such meeting may also without notice in that behalf fill up any other vacancies.

44. Casual vacancies among the Directors may be filled from time to time by the Directors. A Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

PROCEEDINGS OF DIRECTORS

45. The holding of meetings and other proceedings of the Directors shall be regulated in such manner as they may from time to time determine. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have second or casting vote. A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of Directors.

46. The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors and unless so fixed shall be two.

47. The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting but for no other purpose.

48. The Directors shall elect a Chairman of their meetings who shall hold office until the expiration of the next annual general meeting but if there is at any time no such Chairman or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

49. All acts done bona fide by any meeting of the Directors or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a Director.

50. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

SECRETARY

51. Subject to the provisions of the Act the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.

THE SEAL

52. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors and every instrument to which the Seal shall be affixed shall be signed by a Director and countersigned by the Secretary or by a second Director.

ACCOUNTS

53. The Directors shall cause accounting records to be kept in accordance with the provisions of the Act.

54. The accounting records shall be kept at the registered office of the Association or subject to the provisions of the Act at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.

55. The Association in general meeting may from time to time determine at what times and places and under what conditions the accounts and books of the Association or any of them shall be open to the inspection of Members not being Directors. Subject as aforesaid the said accounts and books shall be open to the inspection of such Members at all reasonable times.

56. The Directors shall in accordance with the provisions of the Act cause to be prepared and to be laid before the Association in general meeting such profit and loss accounts, income and expenditure accounts, balance sheets and reports as are referred to in the Act.

57. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in general meeting together with a copy of the Auditors report shall not less than twenty-one days' before the date of the meeting be sent to every Member of and every holder of debentures of the Association. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Association is unaware or to more than one of the joint holders of any debentures.

AUDIT

58. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

NOTICES

59. A notice may be served by the Association upon any Member either personally or by sending it by post to him or to his registered address.

60. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice of and to have been effected in the case of a notice of a meeting at the expiration of twenty-four hours after the letter containing the same is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.

61. Notice of every general meeting shall be given in any manner hereinbefore authorised and subject to Article 9 hereof to:-


- (A) Every Member of the Association.
- (B) The Auditor for the time being of the Association.
- (C) Every Director of the Association who is not a Member.

No other persons shall be entitled to receive notices of general meetings.

Names and Addresses of Subscribers


S. Man Singh

For and on behalf of
C & M REGISTRARS LIMITED
P.O. Box 55
7 Spa Road
London SE16 3QQ


For and on behalf of
C & M SECRETARIES LIMITED
P.O. Box 55
7 Spa Road
London SE16 3QQ

Dated the 17th October 1995.

WITNESS to the above Signatures :-


LYNN HUGHES
P.O. Box 55
7 Spa Road
London SE16 3QQ