No. OF COMPANY 988096

THE COMPANIES ACT, 1948.

Declaration of Compliance with the requirements of the Companies Act, 1948, on application for Registration of a Company.

Pursuant to Section 15 (2)

(SEE FOOTNOTE OVERLEAF.)

NAME OF COMPANY CHARTER HOMES

LIMITED.

21 AUG 1970

CAT. No. C.F.41.

JORDAN & SONS, LIMITED

Company Registration Agents, Printers and Publishers

116, Chancery Lane, W.C.2, and 13, Broad Street Place, E.C.2

Presented by

JORDAN & SONS, LIMITED REGISTRATION AGENTS ... HOUSE, CITY RD., E.C.1

The Filing Fee is 5/-
Form No. 41

I, STANLEY WILLIAM WILLSON

of POUND HOUSE LAPWORTH

WARWICKSHIRE

DO solemnly and sincerely declare that I am (a) [~~a Solicitor of the Supreme Court engaged in the formation~~] [a person named in the Articles of Association as a Director/~~Secretary~~],

of CHARTER HOMES

LIMITED,

And that all the requirements of the Companies Act, 1948, in respect of matters precedent to the registration of the said Company and incidental thereto 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 Knowle in the County of Warwick

the 8th *day of* August

One thousand nine hundred and Seventy

before me, A.C.W. Southall

A Commissioner for Oaths (b)

S W Willson

NOTE.

Section 15 of The Companies Act, 1948.

15.—(1) A Certificate of Incorporation given by the Registrar in respect of any Association shall be conclusive evidence that all the requirements of this Act in respect of registration and of matters precedent and incidental thereto have been complied with, and that the Association is a Company authorised to be registered and duly registered under this Act.

(2) A Statutory Declaration by a Solicitor of the Supreme Court, and in Scotland by a Solicitor, engaged in the formation of the Company, or by a person named in the Articles as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a Declaration as sufficient evidence of compliance.

(a) Delete words not required.

(b) Notary Public or Justice of the Peace.

This margin to be reserved for binding.

No. of Company 988096 \2

COMPANY HAVING A SHARE CAPITAL

Name of Company CHARTER HOMES

LIMITED

Statement of the Nominal Capital

made pursuant to Section 112 *of the Stamp Act,* 1891

(Note—The stamp duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company is £ 24,000.

Signature S. W. Wilson

Date 8/8/70 *Description* Secretary

This Statement is to be filed with the Memorandum of Association, or other Document, when the Company is registered.

CAT. No. C.A. 25

JORDAN & SONS,
LIMITED
Company Registration Agents, Printers and Publishers,
7, 8 & 9, Fetter Lane, London, E.C.4

21 AUG 1970

Document Filer's Reference

Presented for registration by

FORM No. 25

This margin is reserved for binding, and must not be written across

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

988096 3

Memorandum of Association

OF

CHARTER HOMES LIMITED.

1. The Name of the Company is "CHARTER HOMES LIMITED".

2. The Registered Office of the Company will be situate in England.

3. The Objects for which the Company is established are:-

(A) To undertake the businesses of property conversion and development, property investment, to acquire by purchase, lease, exchange, or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages; and generally to deal in, traffic by way of development, sale, lease, exchange, or otherwise with land and house property and any property (whether real or personal) and to turn the same to account as may seem expedient, and in particular by laying out streets, roads and squares, constructing sewers and draining, planting, paving and preparing building sites, and by converting, constructing, reconstructing, altering, repairing, improving, decorating, furnishing, and maintaining clubs, houses, flats, bungalows, offices, factories, warehouses, wharves, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing money to and entering into contracts with builders, tenants and others; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers catering and other services and all conveniences and amenities commonly required therewith; to acquire and take over businesses or undertakings of all kinds, and to carry on, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.

(B) To carry on all or any of the businesses of Building and Civil Engineering Contractors, Land, Estate and Property Developers, Repairers and Jobbers, Estate Agents and Managers, Mortgage and Insurance Brokers and Agents, Surveyors, Valuers and Auctioneers, Builders' Merchants, Plant Hire Specialists and Contractors, Merchants of, and Dealers in Plant, Machinery, Vehicles and Appliances of all kinds, Painters, Decorators and Plumbers, Haulage and Transport Contractors, Electricians and General Engineers.

(C) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(D) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.

(E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.

(F) To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(I) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.

(J) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers of and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.

(K) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien 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, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

(L) 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.

(M) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(N) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, company, firm, or person, any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

(O) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.

(P) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(Q) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(R) 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, Debentures, Debenture Stock, or securities of this Company.

(S) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support, and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependants.

(T) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(U) 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.

(V) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

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

(X) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is £24, 000, divided into 24, 000 Shares of £1 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.	No. of Shares taken by each Subscriber.
H. W. Warrington COMPANY DIRECTOR 1, LUTTRELL ROAD FOUR OAKS SUTTON COLDFIELD WARWICKSHIRE	ONE "A"
B. D. Welton CHARTERED ACCOUNTANT POUND HOUSE, LAPWORTH, WARWICKSHIRE	ONE "A"
TOTAL SHARES TAKEN.	TWO

Dated this 30TH day of JULY 1970.

Witness to the above Signatures :-

P Wheatley (CASHIER)

56, SPRINGFIELD CRESCENT

SOLIHULL

WARWICKSHIRE

988096

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

Articles of Association

OF

CHARTER HOMES LIMITED.

PRELIMINARY.

1. The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75 and 77 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company is a Private Company and Clauses 2, 3, 4 and 5 (but not Clause 1) in Part II of Table A shall also apply to the Company.

SHARE CAPITAL AND SHARES.

3. (i) The Share Capital of the Company at the time of the adoption of this Article is £24,000 divided into 24,000 Shares of £1 each whereof 8,000 Shares are 'A' Ordinary Shares, 8,000 Shares are 'B' Ordinary Shares and 8,000 Shares are 'C' Ordinary Shares.

(ii) The 'A' Ordinary Shares, the 'B' Ordinary Shares and the 'C' Ordinary Shares shall as to Dividends and distribution of assets in a winding up rank pari passu according to the amounts paid up or credited as paid up on the said Shares respectively as if they constituted one class of Ordinary Shares and as to voting shall confer the right on a poll to one vote per Share.

4. All further Ordinary Shares authorised to be issued shall be allotted or issued in equal proportions of 'A' Ordinary, 'B' Ordinary and 'C' Ordinary Shares. The Shares of each class shall be offered to the Members holding Shares of the same class in proportion to the number of Shares held by them respectively, and every such offer shall be made by notice specifying the number and class of Shares to which the Member is entitled and limiting a time (not being less than one calendar month) within which the offer if not accepted will be deemed to be declined. Subject as aforesaid, all Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons on such terms, and in such manner as they think fit.

5. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

GENERAL MEETINGS.

6. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of The Companies Act, 1948, 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.

7. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS.

8. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two nor more than five.

9. The following persons shall be the first Directors of the Company:

Raymond Leslie Wallington(who shall be deemed to have been appointed by the holders of 'A' Ordinary Shares) and Stanley William Willson (who shall be deemed to have been appointed by the holders of 'B' Ordinary Shares).

10. (A) From time to time the holders of each class of Shares shall be entitled to appoint a Director of the Company but so that no class shall at any one time be represented by more than one Director.

(B) Any person who is appointed or deemed to have been appointed a Director under this Article shall (subject to the provisions of Clause 88 in Part I of Table A) be entitled to retain office as a Director until he is removed by the holders for the time being of the class of Shares by whom he was appointed.

(C) An appointment or removal of a Director under the powers conferred by this Article shall be made by instrument in writing under the hands of the holders for the time being of a majority of the issued Shares of the class in respect of which the appointment or removal of such Director is made (or, where any holder is a company, under the hands of the Secretary of the Company), and such instrument shall only take effect on the service thereof at the Registered Office of the Company. Every such instrument shall be annexed or attached to the Directors' Minute Book as soon as practicable after such service.

(D) A Director shall not be required to hold any Share qualification.

(E) A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An alternate Director shall be entitled to receive notices of all meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An alternate Director shall ipso facto cease to be an alternate Director if his appointer ceases for any reason to be a Director. Where a Director who has been appointed to be an alternate Director is present at a Meeting of the Board in the absence of his appointer such alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment, and such instrument shall only take effect on the service thereof at the Registered Office of the Company.

(F) The Chairman of any Meeting of the Directors shall not be entitled to any second or casting vote; and Clause 98 in Part I of Table A shall be modified accordingly.

(G) No Resolution passed at a Meeting of the Directors shall be valid or binding if any Director (or his duly appointed alternate) shall either at the time of holding the Meeting or within twenty-four hours thereafter have expressed his dissent therefrom by notice in writing addressed to the Secretary of the Company. Notice of every Resolution passed at a Meeting of the Directors shall be sent forthwith to all the Directors and if within forty-eight hours from the receipt of such notice any Director shall by notice in writing addressed to the Secretary of the Company have expressed his dissent from any such Resolution, the Resolution from which he shall have so dissented shall not be valid or binding; and Clause 98 in Part I of Table A shall be further modified accordingly.

11. The remuneration of the Directors in respect of their services as Directors shall from time to time be determined by the Directors; and Clause 76 in Part I of Table A shall be modified accordingly.

12. Clause 79 in Part I of Table A shall be read and construed as if the proviso to such Clause were omitted therefrom.

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

WINDING UP.

14. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall first be applied in repaying to the Members the amounts paid or credited as paid on the Shares held by them respectively, and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

COMPANY DIRECTOR. R Wallington.

1, LUTTRELL ROAD
FOUR OAKS
SUTTON COLDFIELD
WARWICKSHIRE.

B. W. Wilham

CHARTERED ACCOUNTANT

POUND HOUSE
LAPWORTH
WARWICKSHIRE

Dated this 30TH day of JULY, 1970

Witness to the above Signatures :-

P Wheatley (CASHIER)

56, SPRINGFIELD CRESCENT
SOLIHULL
WARWICKSHIRE

CERTIFICATE OF INCORPORATION

No. 988096

I hereby certify that

CHARTER HOMES LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 27TH AUGUST, 1970.

F. L. Knight

(F. L. KNIGHT)
Assistant Registrar of Companies

C.173

THE COMPANIES ACTS 1948 and 1967

COMPANY LIMITED BY SHARES

RESOLUTION

of

CHARTER HOMES LIMITED

Passed 30th March 1972.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at 35 Boldmere Road Sutton Coldfield Warwickshire at 3 p.m. on the 30th March 1972 the following Resolution was duly passed as a Special Resolution

Special Resolution

That each of the issued 5,000 "A" Ordinary Shares of £1 each and 5,000 "B" Ordinary Shares of £1 each and 5,000 "C" Ordinary Shares of £1 each in the capital of the Company be and the same is hereby coverted into a Deferred Share of £1 and that the rights and privileges attaching to the Deferred Shares and the Ordinary Shares be as follows:-

(i) Income. The profits of the Company which it shall from time to time be determined to divide among the Members in respect of any year or other period shall be divided among the holders of Ordinary Shares in proportion to the amounts paid up or credited as paid up for the time being on their Ordinary Shares respectively. No amount paid on a share in advance of calls shall be treated as paid up on the share

(ii) Capital. Upon a return of capital upon a winding-up or otherwise the surplus assets of the Company remaining after paying or providing for its liabilities shall be applied in the following order of priority

(a) in repaying to the holders of the Ordinary Shares the

Co.
35 Boldmere

capital paid up or credited as paid up on such shares held by them respectively, and

(b) in repaying to the holders of the Deferred Shares the capital paid up or credited as paid up on such shares held by them respectively, and

(c) in distributing any balance amongst the holders of Ordinary Shares rateably and pari passu in proportion to the aggregate amount of the capital paid up or credited as paid up on such shares held by them respectively

(iii) Voting. The holders of Deferred Shares shall have no right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting of the Company by virtue or in respect of their holding of Deferred Shares

Chairman

24|4

988096 /24

THE COMPANIES ACTS 1948 AND 1967

COMPANY LIMITED BY SHARES

RESOLUTIONS OF CHARTER HOMES LIMITED

Passed 14th April 1972.

at an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at 35 Boldmere Road Sutton Colfield Warwickshire on the 14th April 1972 the following Resolutions were passed as Special Resolutions.

Resolutions.

1. That each of the issued fifteen thousand deferred shares of £1. each in the Capital of the Company be and the same is hereby converted into an ordinary share of £1., having the rights and being subject to the restrictions as set out in the Articles of Association to be adopted by Resolution 3 hereof.

2. That issued shares numbered 1 to 7,500 and 15,001 to 15,150 be converted into "A" Ordinary shares, that issued shares numbered 7,501 to 15,000 and 15,151 to 15,300 be converted into "B" Ordinary shares, that unissued shares numbered 15,301 to 19,650 be converted into "A" shares and unissued shares numbered 19,651 to 24,000 be converted into "B" shares.

3. That the regulations containedin the printed document submitted to the meeting and for the purpose of identification signed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association thereof.

Chairman

988096

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

CHARTER HOMES LIMITED

(Adopted by Special Resolution

passed 14th April 1972)

PRELIMINARY

1. SUBJECT as hereinafter provided and except where the same are varied by or inconsistent with these presents the Regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "the Act") shall apply to the Company. Subject as aforesaid reference herein to Regulations of Table A shall be construed as referring to those in Part I thereof.

SHARE CAPITAL

2. THE authorised share capital of the Company at the date of the adoption of these Articles is £24,000 divided into 12,000 "A" Shares of £1 each and 12000 "B" Shares of £1 each. The "A" Shares and the "B" Shares shall be separate classes of shares but save as hereinafter expressly provided shall rank pari passu in all respects

3. THE shares of the Company shall be at the disposal of

the Directors, who may allot or otherwise dispose of them, subject to regulation 2 of Table A Part II, to such persons, at such time and generally on such terms and conditions as they think proper but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

LIEN

4. THE lien conferred by Regulation 11 of Table A shall attach to fully paid-up shares and to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof, or shall be one of two or more joint holders

TRANSFER OF SHARES

5. UNLESS the holders of the "A" Shares and of the "B" Shares shall otherwise agree the following provisions shall have effect in relation to the transfer of shares, namely:-

(i) Any member who desire to transfer his shares (hereinafter called "the Vendor") shall give to the Company notice in writing (hereinafter called "a transfer notice") of such desire and stating the number (which must be all his shares) and class of the shares (hereinafter in this Article referred to as "the shares") which the member desires to transfer and the proposed purchase price thereof. Such notice shall except as hereinafter provided be irrevocable

(ii) On receipt of a transfer notice the Directors shall immediately communicate the contents thereof and the name of the Vendor to the other members of the Company who shall have the right to purchase all but not some of the shares at such price specified in the transfer notice or at such other price as shall be agreed between the Vendor and all the other members of the Company in proportion to the existing shares of the Company held by them respectively but so that if any one or more of such members shall be unwilling to purchase his proportion the others of them shall have the right in proportion to the existing shares of the Company held by such others of them respectively.

(iii) In the event of any one or more of the other members wishing to purchase all the shares but being unable to accept the price specified in the transfer notice or otherwise to agree the price with the Vendor within the period of 30 days next after receipt of the transfer notice by the Directors the Directors shall forthwith refer the question of the purchase price to an independent firm of Chartered Accountants to be selected by unanimous agreement between the Directors or failing agreement to be nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales for them to certify the fair selling price and shall use their best endeavours to procure that the said Chartered Accountants shall certify the fair selling price within 30 days after the said question shall have been referred to them. In certifying the fair selling price (which shall be based on the fair selling value of the shares as between a willing seller and a willing buyer) the said Chartered Accountants shall be deemed to be acting as experts and not as arbitrators.

(iv) As soon as the said Chartered Accountants have certified the fair selling price of the shares the Directors shall notify the Vendor and the one or more of the other members wishing to purchase the shares at the price so certified. If the Vendor is not willing to accept the price as so certified, he shall be entitled in writing to revoke the transfer notice within a period of 14 days after the date of the receipt by him of the notification of such price. If the transfer notice shall not have been duly revoked and if one or more of the other members do not signify to the Directors in writing their willingness to purchase the shares at the fair selling price as so certified within 30 days after being notified of such fair selling price, the Vendor may transfer the shares at any price being not less than the certified fair selling price and as he thinks fit within a period of 180 days after the date of receipt by him of the aforesaid notification of the fair selling price and the provisions of Clause 3 of Part II of Table A shall not apply to any such transfer.

(v) If the Vendor after becoming bound to transfer the shares in accordance with the terms of this Article makes default in transferring the shares the Company may receive the purchase money and thereupon the Directors shall nominate some person to execute a transfer of the shares in the name and on behalf of the Vendor and shall cause the name or names of the other members purchasing the shares to be entered in the Register in respect thereof and the Company shall hold the purchase money in trust for the Vendor. The receipt of the Company for the purchase money shall be a good discharge to the member or members purchasing the shares and after his or their names have been in the Register in exercise of the aftermentioned power the validity of the proceedings shall not be questioned by any person.

GENERAL MEETINGS

6. No business shall be transacted at any General Meeting unless a quorum is present. Two members present and holding

or representing all the "A" Shares for the time being issued and all the "B" Shares for the time being issued shall be a quorum for all purposes. Regulation 53 of Table A shall not apply to the Company.

7. If within half an hour from the time appointed for any general meeting a quorum is not present the meeting shall be dissolved Regulation 54 of Table A shall not apply and Regulation 4 of Table A shall be read and construed accordingly.

8. A poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 58 of Table A shall be construed accordingly.

9. REGULATION 60 of Table A shall not apply to the Company.

10. EVERY Director shall be entitled to receive notice of and attend and speak at all General Meetings of the Company, notwithstanding that he is not a member.

11. SUBJECT to the provisions of the Act, a resolution in writing signed by all the Members of the Company entitled to attend and vote at General Meetings or their duly appointed attorneys shall be as valid and effectual as if it had been passed at a meeting of the Members duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed attorney. Regulation 5 of Part II of Table A shall not apply.

DIRECTORS

12. (A) Regulation 75 of Table A shall not apply to the Company. Subject as hereinafter provided the Directors shall not be less than two nor more than eight in number.

(B) The holders of a majority of the "A" Shares for the time being issued shall be entitled by notice in writing signed by them and left at the registered office of the Company to appoint up to one-half of the maximum authorised number of Directors and by like notice to remove any Director so appointed and at any time and from time to time by like notice to appoint any other person to be a Director in the place of the Director so removed or in the place of any Director vacating office in any way and originally so appointed by them. Any Director so appointed shall be an "A" Director. The holders of a majority of the "B" Shares for the time being issued shall be entitled by notice in writing signed by them and left at the registered office of the Company to appoint up to the other half of the maximum authorised number of Directors and by like notice to remove any Director so appointed and at any time and from time to time by like notice to appoint any other person to be a Director in the place of the Director so removed or in the place of any Director vacating office in any way and originally so appointed by them. Any Director so appointed shall be a "B" Director.

(C) Every Director appointed pursuant to this Article shall hold office until he is either removed in manner provided by this Article or dies or vacates office and neither the Company in General Meeting nor the Directors shall have power to fill any such vacancy, but the provisions of this Article may be relaxed or varied to any extent by agreement in writing between the holders of the "A" Shares for the time being issued and the holders of the "B" Shares for the time being issued.

13. A Director shall not be required to hold any shares of the Company by way of qualification and Regulation 77 of Table A shall not apply.

14. ANY Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

15. Paragraph (f) of Regulation 88 of Part I of Table A shall be omitted.

16. THE provisions of sub-sections (1) to (6) inclusive of Section 185 of the Act shall not apply to the Company

17. REGULATIONS 89 to 97 inclusive of Table A shall not apply.

PROCEEDINGS OF DIRECTORS

18. THE Directors may meet together for the despatch of business adjourn and otherwise regulate their meeting as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes neither the Chairman nor any other person shall have a second or casting vote. A Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom. Regulations 98 of Table A shall not apply.

19. (A) The quorum necessary for the transaction of the business of the Directors shall be two, of whom one shall be an "A" Director and one shall be a "B" Director. A Meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions for the time being vested in or exercisable by

the Directors. Regulation 99 of Table A shall not apply.

(B) Each Director shall have one vote but if on any Resolution being put to the vote at any Meeting of Directors the number of "A" Directors and "B" Directors respectively present and entitled to vote thereon shall not be equal each of the "A" Directors or the "B" Directors (as the case may be) shall have such a number of votes (including if necessary a fraction of a vote) as shall equal in the aggregate the total number of votes that can be cast by all the Directors of the other class so present and entitled to vote.

20. A resolution in writing signed by all the Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors, and signature in the case of a body corporate which is a Director shall be sufficient if made by a Director thereof or its duly appointed Attorney. Regulation 106 of Table A shall not apply.

POWERS OF DIRECTORS

21. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereon, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Regulation 84 of Table A shall be modified accordingly.

22. (1) The Directors may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds or life insurance scheme for the

benefit of, and the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors or officers of or in the employement or service in any capacity of the Company, or of any subsidiary company of the Company or of the predecessors in business of the Company or any subsidiary company and the wives, widows, families or dependants of any such persons.

(2) The Directors may also procure the establishment, and subsidy of or subscription to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such person as aforesaid, and payments for or towards the insurance of any such persons aforesaid and subscriptions or guarantees or money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(3) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any such other company as aforesaid and Regulation 87 of Table A shall not apply.

BORROWING POWERS

23. THE proviso to Regulation 79 of Part I of Table A shall be deleted to the intent that the borrowing powers of the Company which are exercisable by the Directors, shall not be limited in amount.

16\16

No: 988096 /66

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ORDINARY and SPECIAL RESOLUTIONS

of

CHARTER HOMES LIMITED

Passed the 30th day of March 1982

At an Extraordinary General Meeting of the Members of the above named Company duly convened and held at Bogay Hall Henwood Lane Catherine-de-Barnes West Midlands on the 30th day of March 1982 the following RESOLUTIONS were duly passed as ORDINARY and SPECIAL RESOLUTIONS:-

ORDINARY RESOLUTION

That the authorised share capital be hereby increased by the creation of 488,000 "A" Ordinary Shares of £1 each 488,000 "B" Ordinary Shares of £1 each and 100,000 "C" Ordinary Shares of £1 each having attached the rights set out in the Articles of Association of the Company as proposed to be amended by the Special Resolutions set out below

SPECIAL RESOLUTIONS

1. That the Articles of Association of the Company be hereby amended as follows:-

(1) By the deletion of Article 2 and the substitution therefor of the following new Article:

"2. The authorised share capital of the Company is £1,100,000 divided into 500,000 "A" Shares of £1 each 500,000 "B" Shares of £1 each and 100,000 "C" Shares of £1 each. "A" Shares "B" Shares and "C" Shares shall be separate classes of shares but save as hereinafter provided shall rank pari passu in all respects"

(2) By the insertion of the following new Article 7:

"7. The holder or holders of the "C" Shares shall not have a right to receive notice of or attend or vote at any General Meeting of the Company"

(3) By re-numbering Articles 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 and 23 as Articles 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24.

2. That the sum of £1,084,700 being part of the retained profits of the Company be capitalised and appropriated as capital to and amongst the persons whose names appear in the Company's Register of Members as the holders of "A" Shares and "B" Shares in the capital of the Company at the date and time of the passing of this Resolution and that the Directors of the Company be and they are hereby authorised and directed to apply such sum in paying up in full at par 492,350 "A" Shares 492,350 "B" Shares and 100,000 "C" Shares all of £1 each in the capital of the Company and to distribute the sum credited as fully paid up to and amongst such persons in the proportion of 492,350 "A" Shares and 50,000 "C" Shares for 7,650 "A" Shares held and 492,350 "B" Shares and 50,000 "C" Shares for 7,650 "B" Shares held at the date and time of the passing of this Resolution in satisfaction of their shares and interest in the said capitalised sum and that the said Shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income.

[signature]

CHAIRMAN

1616

Form No. 10

G

THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

Please do not write in this binding margin

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

To the Registrar of Companies

For official use 6 7

Company number 988096

Name of Company

*delete if inappropriate

CHARTER HOMES Limited*

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary] ~~[extraordinary] [special]~~† resolution of the company dated 30th March 1982,

†delete as appropriate

the nominal capital of the company has been increased by the addition thereto of the sum of £ 1,076,000 beyond the registered capital of £ 24,000

Note
This notice and a printed copy of the resolution authorising the increase must be forwarded to the Registrar of Companies within 15 days after the passing of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
488,000	"A"	£1
488,000	"B"	£1
100,000	"C"	£1

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

The new shares shall rank pari passu in all respects except that the holders of the "C" shares shall not have a right to receive notice of or attend or vote at any General Meeting of the Company

Please tick here if continued overleaf

‡delete as appropriate

Signed [signature] [Director] ~~[Secretary]~~‡ Date 30.3.82

Presentor's name, address and reference (if any):

Edge & Ellison Hatwell
Pritchett & Co.,
Rutland House,
148 Edmund Street,
Birmingham.

DLG/JHP

For official use
General section 63
Post room
REGISTRATION 22 MAY 1982 23 OFFICE

12\2

No 988096 /74

RESOLUTIONS
of
CHARTER HOMES LIMITED

At an Extraordinary General Meeting of the Company held at 25 Newgate Street London EC1 on 19 December 1984 the following resolutions were duly passed; Resolution number 1 as an Ordinary Resolution and Resolutions numbered 2, 3, and 4 as Special Resolutions.

RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from £1,100,000 to £1,210,00 by the creation of 110,000 Ordinary Shares of £1 each.

2. THAT, upon the recommendation of the directors, it is desirable to capitalise the sum of £110,000, being part of the amount standing to the credit of the Company's profit and loss account, and accordingly that such sum be set free for distribution amongst the holders of the Ordinary Shares of the Company on the register of members as nearly as may be in the proportions in which they held such Shares respectively on condition that the same be not paid in cash but be applied in paying up in full at par unissued Ordinary Shares of £1 each in the capital of the Company to be allotted and distributed credited as fully paid up to and amongst the said holders of Ordinary Shares in the proportion aforesaid, and that the Directors are unconditionally authorised in accordance with section 14 of the Companies Act 1980 generally to allot at any time prior to 31 March 1985 up to 110,000 Ordinary Shares of £1 each in the capital of the Company. The Directors are further authorised to allot such shares pursuant to the aforesaid authority as if section 17(1) of the Companies Act 1980 did not apply to such allotment.

3. THAT on the allotment of the new Ordinary Shares pursuant to Resolution 2. the rights attaching to the 1,100,000 previously issued registered Ordinary Shares in the capital of the Company numbered 1 to 1,100,000 inclusive be cancelled and each of the said shares be converted into and classified as a Deferred Share having attached thereto the rights and being subject to the conditions set out in the new articles of association adopted by Resolution 4.

4. THAT the regulations contained in the document produced to the meeting and signed for identification by the Chairman be adopted as the articles of association of the Company in substitution for, and to the entire exclusion of, the existing articles of association.

P.C. Bailey

Signed P C Bailey
Secretary

G

THE COMPANIES ACTS 1948 TO 1981

Form No. 10

Notice of increase in nominal capital

10

Pursuant to section 63 of the Companies Act 1948

Please do not write in this binding margin

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

To the Registrar of Companies

For official use	Company number
73	988096

Name of Company

*delete if inappropriate

CHARTER HOMES Limited*

†delete as appropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary] ~~[extraordinary] [special]~~† resolution of the company dated 19 December 1984, the nominal capital of the company has been increased by the addition thereto of the sum of £ 110,000 beyond the registered capital of £ 1,100,000

Note
This notice and a printed copy of the resolution authorising the increase must be forwarded to the Registrar of Companies within 15 days after the passing of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
110,000	Ordinary	£1

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

to rank pari passu with the
existing Ordinary Shares

Please tick here if continued overleaf

‡delete as appropriate

Signed P.C. Bailey ~~[Director]~~ [Secretary]‡ Date 7.1.85

Presentor's name, address and reference (if any):
Freshfields
Grindall House
25 Newgate Street
London EC1A 7LH

RMN/MWT

For official use
General section

Post room

COMPANIES REGISTRATION OFFICE
E C
11 JAN 1985

ARTICLES OF ASSOCIATION of CHARTER HOMES LIMITED

As at 19 December 1984

The Companies Acts 1948 to 1983
Company Limited by Shares
No 988096

81

TABLE A

1. Subject as otherwise provided in these Articles, the regulations in Table A, Part I (but not Part II) in the First Schedule to the Companies Act 1948 as amended - including regulations 4, 11, 53, 54, 58, 79 (except the proviso thereto), 80, 116, 128 and 129 as amended and regulations 73A and 128A - (in these Articles referred to as "Table A" shall apply to the Company.

2. The following provisions of Table A shall not apply to the Company - regulations 10 and 75; in regulation 24: the words "(not being a fully paid share)"; the proviso to regulation 79; paragraphs (2) and (4) of regulation 84; in regulation 46 and the proviso to regulation 128: the word "fund"; in regulation 69: the words "not less than 48 hours" and "not less than 24 hours"; in regulation 86 : the words which follow paragraph (c); in regulation 88(a) : the words "or 185".

SHARES

3. (1) The share capital of the Company at the date of adoption of this Article is £1,210,000 divided into 110,000 Ordinary Shares of £1 each and 1,100,000 Deferred Shares of £1 each. The respective rights and privileges attached to the Ordinary Shares and the Deferred Shares are as follows:-

(a) As regards income. The profits which the Company may determine to distribute in respect of any financial year shall be distributed among the holders of the

Ordinary Shares in proportion to the amounts paid up on the Ordinary Shares held by them respectively. The holders of the Deferred Shares shall not be entitled to participate in any such profits.

(b) As regards capital. On a return of assets on liquidation or otherwise the assets of the Company available for distribution among the members shall be applied first in paying to the holders of the Ordinary Shares the sum of £10,000 per share and secondly in repaying to the holders of the Deferred Shares the amount paid up on such shares. The balance of such assets shall belong to and be distributed among the holders of the Ordinary Shares in proportion to the amounts paid up on the Ordinary Shares held by them respectively.

(c) As regards voting. The holders of the Deferred Shares shall have the right to receive notice and to be present but no right to speak or to vote either in person or by proxy at any General Meeting by virtue of their holdings of such Deferred Shares.

(2) Subject to the provisions of the Companies Act 1980 relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares for the time being in the capital of the Company shall be at the disposal of the directors, and they may (subject as aforesaid) allot, grant options over, or otherwise dispose of them to such persons, on such terms and conditions, and at such times as they think fit.

(3) Subject to the provisions of Part III of the Companies Act 1981 (as from time to time amended) the Company may purchase its own shares.

DIRECTORS

4. Unless and until otherwise determined by ordinary resolution of the Company, the number of directors shall not be less than two.

ALTERNATE DIRECTORS

5. (1) Each director shall have the power at any time to appoint as an alternate director either another director or any other person approved for that purpose by a resolution of the directors, and, at any time, to terminate such appointment. Every appointment and removal of an alternate director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company. The appointment of an alternate director shall automatically determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor shall cease for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting.

(2) An alternate director shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to directors. An alternate director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.

(3) An alternate director shall be entitled to receive notices of all meetings of the directors and of any committee of the directors of which his appointor is a member and to attend and to vote as a director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a director of his appointor and to receive notice of all general meetings. A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall (subject to Article 8) count as only one for the purpose of determining whether a quorum is present.

INTEREST OF DIRECTORS

6. A director may, notwithstanding his interest, vote in respect of any contract or arrangement with the Company in which he is interested, directly or indirectly, and be taken into account for the purpose of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him.

APPOINTMENT AND REMOVAL OF DIRECTORS

7. (1) The immediate holding company (if any) for the time being of the Company may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the said holding company and shall take effect upon receipt at the registered office of the Company or by the secretary.

(2) While the Company is a subsidiary, the directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force, and any director so appointed shall (subject to regulation 88 of Table A) hold office until he is removed pursuant to Article 7.(1).

(3) While the Company is a subsidiary, regulations 89 to 97 (inclusive) of Table A shall not apply and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

8. (1) A resolution agreed upon by directors (not being less than the number of directors required to form a quorum of the directors) shall be valid and effectual whether or not it shall be passed at a meeting of the directors duly convened and held.

(2) For the purposes of determining whether there exists the quorum fixed by or in accordance with regulation 99 of Table A as that necessary for the transaction of the business of the directors, there shall be counted in the quorum (a) in the case of a resolution agreed by directors in telephonic communication, all such directors and (b) in the case of a meeting of directors, in addition to the directors present at the meeting, any director in telephonic communication with such meeting.

A

THE COMPANIES ACTS 1948 TO 1981

Form No. 3

Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3(1) of the Companies Act 1976

Please do not write in this binding margin

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

To the Registrar of Companies

For official use: 814

Company number: 988096

Name of company

CHARTER HOMES

Limited*

*delete if inappropriate

Note
Please read notes 1 to 5 overleaf before completing this form

hereby gives you notice in accordance with section 3(1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day		Month	
3	0	0	9

†delete as appropriate

The current accounting reference period of the company is to be treated as [shortened] [~~extended~~]† and [is to be treated as having come to an end] [will come to an end]† on

Day		Month		Year			
3	0	0	9	1	9	8	5

See note 4(c) and complete if appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3(6)(c) of the Companies Act 1976, the following statement should be completed:

The company is a [subsidiary] [~~holding company~~]† of Y J LOVELL (HOLDINGS) PLC

, company number 650447

the accounting reference date of which is 30th SEPTEMBER 1985

Signed P. C. Baly [Director] [Secretary] †Date 3 July 1985

Presentor's name, address and reference (if any):

LOVELL HOMES LTD.
PROSPECT HOUSE, CRENDON ST.
HIGH WYCOMBE
BUCKS. HP13 6LT

For official use

General section

Post room

COMPANIES REGISTRATION OFFICE M 4 JUL 1985 12

Alan G. Binder
Geoffrey H. Gaffney
Anthony J. Frall
Anthony Newman
Neil A. Relph
I. F. Charles Murray

F. L. ROUSE & CO
CHARTERED ACCOUNTANTS

55 Station Road, Beaconsfield, Bucks HP9 1QL

Telephone: Beaconsfield (049 46) 5321
Facsimile: Beaconsfield (049 46) 2290

Our Ref: C/158/D AJF/JS
Your Ref:

The Secretary,
Charter Homes Ltd.,
Marsham House,
Gerrards Cross,
Bucks.

11th May 1987

Dear Sir,

Charter Homes Ltd. (No 988096)

In accordance with Section 390 of the Companies Act 1985, we hereby give formal notice that we resign our office as Auditors to the Company with effect from 11th May 1987.

We confirm that there are no circumstances connected with our resignation which we consider ought to be brought to the notice of the Members or Creditors of the Company.

Yours faithfully,

NOTE: A company is required to send a copy of their Auditors' resignation letter to the Registrar within fourteen days of receipt of that letter.

PRVB/3216C

NO. 988096

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF CHARTER HOMES LIMITED

DATED: 22 January 1992

We, the undersigned, being all the members of the above named Company who (at the date of these resolutions) would be entitled to attend and vote at a general meeting of the Company, hereby agree pursuant to Section 381A of the Companies Act 1985 to the following Resolutions (which would otherwise be required to be passed, in the case of Resolutions 1 and 2 as Special Resolutions and, in the case of Resolution 3, as an Ordinary Resolution):

SPECIAL RESOLUTIONS

1. THAT the provisions of the Memorandum of the Company be and they are hereby altered as follows:

   (i) By the insertion of the following new provisions as Clause 3(L) immediately following Clause 3(K):-

   "(L) As a separate and independent object to enter into any guarantee bond, contract or indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company, whether such person is connected (by way of shareholding, as an Associated Company, by trading relationship or otherwise) or is entirely unconnected with the Company whether with or without the Company receiving any consideration or advantage and whether or not in connection with or in furtherance of the attainment of any other object of the Company and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company, or by both such methods, or in any other manner whatsoever, the payment or repayment of any moneys secured by, or payable under or in respect of, any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including but not limited to those of any company which is for the time being a subsidiary or a holding company (both as defined by Section 736 of the Companies Act 1985) of the Company or any other company which is for the time being a subsidiary (as so defined) of such holding company or is otherwise associated with the Company in business."

(ii) By the deletion in their entirety of the existing provisions set out in Clause 3(J) and the insertion of the following new provisions in substitution therefor:-

"(J) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest, whether or not supported by guarantee and/or security, to any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise, or is entirely unconnected, with the Company)."

(iii) By the deletion in its entirety of the existing provisions set out in Clause 3(K) and the insertion of the following new provisions in substitution therefor:-

"(K) To borrow and raise money and to secure or discharge any debt, obligation or liability in any manner and for any purposes whatsoever, whether alone or jointly and/or severally with any other person or persons and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets and rights (present or future) and uncalled capital of the Company or by the creation and issue on such terms and conditions as may be thought fit of debentures, debenture stock or other securities of any description."

(iv) By re-numbering the remaining provisions of Clause 3 accordingly.

(v) By the deletion in its entirety of those provisions of Clause 3 and its substitution by the new provision set out below:-

"For the purpose of this Clause it is hereby declared that:-

(i) the expression "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, association, syndicate or other body of persons, whether incorporated or unincorporated and whether domiciled or resident in the United Kingdom or elsewhere;

(ii) the expression "person" shall be deemed to include any legal or natural person, company, government, statutory, municipal or public body, partnership, association, syndicate or other body of persons, whether incorporated or unincorporated, domiciled or resident in the United Kingdom or elsewhere;

(iii) the expression "securities" means and includes, any fully, partly or nil paid share, stock, debenture, debenture or loan stock, bill, note, warrant, coupon, deposit receipt or certificate, fund or other obligation, interest or participatory right of any kind whatsoever;

(iv) the expressions "and" and "or" shall mean "and/or" where the context so admits and the expressions "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;

(v) the expression "Associated Company" shall mean any company which is for the time being:-

(a) a Holding Company (as defined by Section 736 of the Companies Act 1985) of the Company; or

(b) a Subsidiary (as defined by Section 736 of the Companies Act 1985) of the Company or of any Holding Company of the Company; or

(c) a company which holds or beneficially owns not less than 30% of the issued share capital of the Company or of any Holding Company of the Company (whether directly or through another company or companies or partly by one method and partly by another); or

(d) a company controlled either by the same persons as control the Company (or any Holding Company of the Company) or by connected persons.

(vi) the expressions "connected persons" and "control" have the respective meanings attributed to those expressions by Sections 839 and 840 of the Income and Corporation Taxes Act 1988;

(vii) the objects specified in the different paragraphs of this Clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph, or the name of the Company, or the order in which such objects are stated, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the substantive objects of a separate and independent company. None of the above objects shall be deemed to be subsidiary or ancillary to any other object and may be carried out whether or not in connection with or in furtherance of the attainment of any other object."

2. THAT the provisions of the Articles of Association of the Company be and they are hereby altered as follows:

   (i) By the insertion of the following new provisions as Article 9 immediately after Article 8(2):

   "9. Notwithstanding anything in these Articles the Directors may from time to time as they think fit determine the persons and the number of such persons who shall sign an instrument to which the seal of the Company is affixed. Until otherwise so determined, every such instrument shall be signed by a Director and countersigned by the Secretary or another Director, and in favour of any purchaser or person bona fide dealing with the Company, the signatures of such persons shall be conclusive evidence of the fact that the seal has been properly affixed. Regulation 113 of Table A shall not apply to the Company."

   (ii) By the insertion of the following new provision as Article 10 immediately after Article 9:-

   "10. Notwithstanding anything in these Articles, the Directors may exercise without any restriction as to amount or otherwise whatsoever all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party."

   (iii) By the deletion of existing Article 4 and the substitution therefor of the following new provision:-

   "4. Notwithstanding anything in the Articles, the quorum for the transaction of the business of the Directors shall be two unless fixed at any other number from time to time subsequent to the adoption of this Article by the Directors. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum. Regulation 99 of Table A shall not apply to the Company."

ORDINARY RESOLUTION

3. THAT the Company be and is hereby authorised to enter into and implement the banking security arrangements which at the date of the passing of this resolution are contemplated whereby, inter alia, the Company, jointly and severally with its parent company and certain of its fellow subsidiaries (all hereinafter together referred to as the "Group") will, by executing a composite guarantee and debenture:

   (i) give guarantees to Barclays Bank PLC as agent and trustee for the Banks; and

(ii) grant security to Barclays Bank PLC as agent and trustee for the Banks, in support of such guarantees, by way of debentures or other charges containing fixed and floating charges over the property, assets and undertaking whatsoever and wheresoever situate, present and future, of the Company (other than those specifically excluded by the composite guarantee and debenture);

subject in each case to and upon the terms, conditions and covenants set out in the latest relevant draft documents available at the date of the passing of this resolution or upon such further, other, modified, amended or altered terms and conditions as may be thought appropriate by any person authorised by the Board of Directors of the Company.

Signed by:

....
for and on behalf of
Lovell Homes Limited

Signed by:

....
for and on behalf of
Lovell Nominees Limited