

THE COMPANIES ACT, 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
of
ORMSBY (FREEHOLD) LIMITED

1. The name of the Company is ORMSBY (FREEHOLD) 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 acquire administrate and carry on the business of general managers of residential flats, amenity lands enjoyed therewith and of providers of services and amenities thereat and in particular to manage and provide such services for the flats, garages and adjoining lands at Ormsby, Grange and Stanley Roads, Sutton in the London Borough. of Sutton. (hereinafter called "the Estate")

(B) For the purpose aforesaid to take on lease or acquire the freehold of the Estate as a whole and to grant leases or underleases of the residential flats and other properties erected thereon and to maintain those parts of the Estate and the services thereon enjoyed communally by all the residents on the Estate

(C) To engage full time or part time servants for the purpose of carrying out any of the objects of the Company

(D) To enter into contracts of insurance and indemnity in respect of any liability of the Company or of the freeholder of the Estate for claims arising from the use of any part of the Estate under the control of the Company

(E) To make regulations for the use by the owners and occupiers of the flats on the Estate, their families, servants and friends

(F) To carry on all or any of the businesses of proprietors or managers of flats or other buildings, land, house and estate agents, auctioneers, valuers, mortgage brokers, builders, contractors, plumbers, decorators, carpenters, joiners, gas, electric light, hot water and sanitary engineers, merchants and dealers in stone, concrete (reinforced or otherwise) steel, steel sheets, lime, bricks, timber, hardware and other building requisites , concrete block and slab makers, brick and tile manufacturers, terra—cotta makers, job-masters, mechanical transport contractors, carriers by land, water or air, licensed victuallers, and any other trade or business whatsoever which can in the opinion of the Directors of the Company be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses for the general business of the Company

(G) To develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for

building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and to paint the exterior of the buildings and by planting, paving, drainage, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others

(H) 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 any of the above specified objects

(I) To acquire and hold by way of investment any land of any tenure wherever situate or any interest therein

(J) To invest the moneys of the Company in and to acquire, hold, sell, endorse, discount or otherwise deal with or dispose of shares, stocks, debentures, debenture stock, scrip, bonds, mortgages, bills, notes, credits, contracts, certificates, coupons, warrants and other documents, funds, obligations, securities and investments issued or guaranteed by any company, corporation, society or trust constituted or carrying on business in any part of the world and in the funds or loans or other securities and investments of or issued or guaranteed by any Government, State or Dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad

(K) To receive money on deposit or loan upon such terms as the Company may approve and to guarantee the debts, obligations and contracts of any person, firm or company whatsoever

(L) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly

(M) To undertake the office of trustee, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer, and any other offices or situations of trust or confidence and to perform and discharge the duties and functions incidental thereto and generally to transact all kinds of trust and agency business either gratuitously or otherwise

(N) To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or cooperation with any person or company carrying on, engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to take or otherwise acquire and hold, sell, re-issue or otherwise deal with shares or stock in or securities or obligations of, and to subsidise or otherwise assist any such person or company

(O) To purchase, take on lease or in exchange, hire or otherwise acquire, any real or personal property, rights or privileges which the Company may think suitable or convenient for any purposes of its business

(P) To borrow or raise or secure the payment of money and for those or other purposes to mortgage or charge the undertaking and all or any part of the real and personal property, assets, and rights of the Company, present or after acquired, including uncalled capital and to create, issue, make, draw, accept and negotiate perpetual or redeemable debentures or debenture stock, bonds or other obligations, bills of exchange, promissory notes or other negotiable instruments

(Q) To effect and maintain insurance against loss of or injury to any property of or any persons employed by the Company or against any other loss to the Company

(R) To sell, let, develop, dispose of or otherwise deal with the undertaking, or all or any part of the property of the Company, upon any terms, with power to accept as the consideration any shares, stocks, or obligations of or interest in any other company

(S) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which the Company is or may contemplate being interested, including such preliminary expenses and all or any part of the costs and expenses of owners of any business or property acquired by the Company

(T) To enter into any arrangements with any government, or authority, supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions and privileges that may seem conducive to the Company's objects or any of them

(U) To do all such other things as the Company may deem incidental or conducive to the attainment of any of the aforesaid objects of the Company

4. The liability of the members is limited

5. The Share Capital of the Company is £96 divided into 24 shares of £4 each

6. This Memorandum and the Company's Articles of Association may only be amended as provided in Article 16