

FILE COPY



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

Company No. 5201730

The Registrar of Companies for England and Wales hereby certifies that
239-241 BALLARDS LANE 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 10th August 2004



N052017305



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC007B



Please complete in typescript, or in bold black capitals.

CHWP000

Declaration on application for registration

Company Name in full

[Empty box]

239-241 BALLARDS LANE LIMITED

I, MICHAEL HOLDGE signing on behalf of Buyview Limited of 1st Floor Offices, 8-10 Stamford Hill, London N16 6XZ

† 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

[Signature]

Declared at 54 St. Georges Road, London NW11 OLP

On 06/08/2004

• Please print name.

before me M. Nemeth

Signed

[Signature]

Date 06/08/04

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

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.

A.A. Company Services, 1st Floor Offices, 8-10 Stamford Hill, London N16 6XZ, Tel 0208-806 0077, DX number, DX exchange



Form revised June 1998

When you have completed and signed the form please send it to the Registrar of Companies at: Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff or Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh



Companies House

— for the record —

10

Please complete in typescript, or in bold black capitals.

CHFP000

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

5201730

Company Name in full

239-241 BALLARDS LANE LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

1st Floor Offices

8/10 Stamford Hill

Post town

London

County / Region

Postcode

N16 6XZ

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.

Agent's Name

A.A. COMPANY SERVICES LIMITED

Address

1st Floor Offices

8/10 Stamford Hill

Post town

London

County / Region

Postcode

N16 6XZ

Number of continuation sheets attached

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.

A.A. COMPANY SERVICES LIMITED
1st Floor Offices, 8/10 Stamford Hill
London, N16 6XZ Tel 020 8806 0077
DX number DX exchange



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

Companies House, Crown Way, Cardiff, CF14 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 **239-241 BALLARDS LANE LIMITED**

NAME *Style / Title _____ *Honours etc _____

* Voluntary details

Forename(s) **A.A. COMPANY SERVICES LIMITED**

Surname _____

Previous forename(s) _____

Previous surname(s) _____

Address **1st Floor Offices**

Usual residential address

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

8/10 Stamford Hill

Post town **London**

County / Region _____ Postcode **N16 6XZ**

Country _____

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

Consent signature  **Date** **5-08-04**

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title _____ *Honours etc _____

Forename(s) **BUYVIEW LIMITED**

Surname _____

Previous forename(s) _____

Previous surname(s) _____

Address **1st Floor Offices**

Usual residential address

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

8/10 Stamford Hill

Post town **London**

County / Region _____ Postcode **N16 6XZ**

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** **05-08-04**

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	<input type="text"/>			
For a corporation, give the registered or principal office address.	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
	Date of birth	Day <input type="text"/> <input type="text"/> / Month <input type="text"/> <input type="text"/> / Year <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

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:

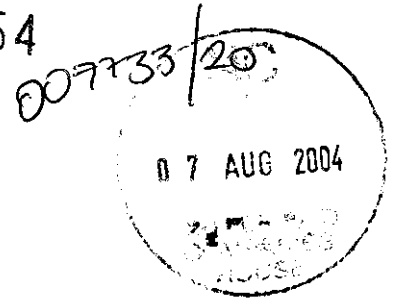
- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:

- 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.

078554



THE COMPANIES ACT, 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

239-241 BALLARDS LANE LIMITED



1. The Company's name is 239-241 BALLARDS LANE LIMITED
2. The Company's Registered Office is to be situated in England & Wales.
3. The Objects for which the Company are established are:-
 - (a) To acquire the freehold title to land known as or intended to be known as 239-241 BALLARDS LANE LONDON N3 ING together with blocks of flats erected thereon and the garages parking spaces and other parts of the said property on such terms as may from time to time seem expedient.
 - (b)
 - (i) To manage and administer land buildings and property of every description on its own account or as trustee or nominee or agent of any other company or person and in particular but without prejudice to the generality of the foregoing to control manage supervise repair and maintain the said property known as or intended to be known as 231-241BALLARD LANE LONDON N3 ING and to provide and supply such services and amenities for the tenants lessees and residents thereof as may be necessary convenient or desirable.
 - (ii) To lay out maintain replant and repair gardens, pleasure grounds lawns shrubbery's and playgrounds and other amenities on the said property and repair boundary and other walls and fences to keep such gardens, pleasure grounds lawns and shrubbery's as aforesaid in good order and condition and properly planted and to replace such plants and shrubs as may die or require replacing.
 - (iii) To build, construct, maintain and repair all manner of buildings and structures car parks, roads, paths, boundary and other walls and fence, lighting installations, sewers and drainage installations and other appurtenances and amenities on the said property and to keep the same in good order and condition.
 - (iv) To engage servants and agents for the purpose of carrying out any of the objects of the Company.
 - (v) To execute and do all such acts and things as may be requisite for the purpose of ensuring the efficient management and administration of the said property.
 - (vi) To enter into contracts of insurance and indemnity in respect of any liability of the Company for claims arising from the use of the said property or any part thereof in common by the owners or occupiers of the said flats or maisonettes or houses or by any other persons lawfully on the said property and to effect and maintain insurance against loss or injury to any property of or to any persons employed by the Company.
 - (vii) To make regulations regarding the use by the owners and occupiers of the said flats their families servants and friends of the said property or any part thereof so used in common as aforesaid.
 - (c) To carry on all or any of the business of proprietors or managers of houses, flats or other buildings or land of builders contractors, plumbers, decorators, carpenters, joiners, gas, electrical, water and sanitary engineers and of insurance and estate agents.

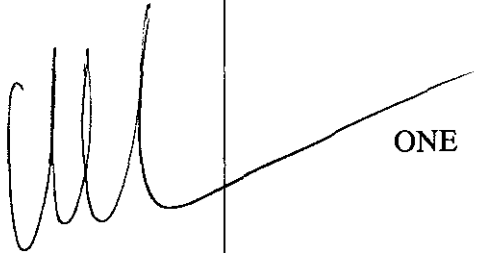
- (d) To develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting, 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.
- (e) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified above or which may seem advisable to be undertaken for the purposes thereof.
- (f) To purchase take on lease or in exchange hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements rights, privileges, concessions, patents, patent rights, licences, secret processes machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (g) To erect, construct, lay down, enlarge, alter and maintain any roads, reservoirs, stores, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (h) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (i) To mortgage and charge the undertaking on all or any of the real and personal property and assets present or future and all or any of the uncalled capital for the time being of the Company and to issue at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit debentures or debenture stock either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (j) 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.
- (k) To receive money on deposit or loan upon such terms as the Company may approve.
- (l) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or otherwise associated with the Company in business and the wives, widows, families and dependants of any such persons and also to establish and subsidise or subscribe to any institution, 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 persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (m) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (n) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner, as may from time to time be determined..

- (o) To pay for any property or rights acquired by the Company in cash or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
- (p) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash by instalments or otherwise or in fully or partly paid up shares of any company or corporation with or without deferred or preferred or special rights or restrictions in respect of dividend repayment of capital voting or otherwise or in debentures or mortgage debentures or debenture stock mortgages or other securities of any company or corporation, or partly in one mode and partly in another and generally on such terms as the Company may determine and to hold dispose of or otherwise deal with any shares, stock or securities so acquired.
- (q) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty share or profits or otherwise grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (r) To subscribe or guarantee money for or organise or assist any national local charitable benevolent public general or useful object or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interest of its members.
- (s) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (t) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, trustees, sub-contractors or otherwise.
- (u) 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 income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend bonus or otherwise by of profit to the members of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director, officer or servant of the Company or to any member of the Company in return for services rendered to the Company.
5. The liability of the Members is limited.
6. The Company's Share Capital is £ 5 divided into 5 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, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each subscriber
<p>MICHAEL HOLDER 1st Floor Offices 8-10 Stamford Hill London N16 6XZ</p>  <p>Company Registration Agent</p>	<p>ONE</p>

Dated this 5TH day of AUGUST 2004

WITNESS to the above signature-

GERALD LEWIN
1ST Floor Offices
8-10 Stamford Hill,
London. N16 6XZ

Company Director



The Companies Act. 1985

COMPANY LIMITED BY SHARES

Articles of Association of

239-241 BALLARDS LANE LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 (hereinafter referred to as Table A) shall apply to the Company.
2. Regulations 2, 3 40, 64, 73-80 (inclusive), 94, 95, 96 and 99 of Table A aforesaid shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

CAPITAL

3. The initial share capital of the Company is £5 divided into 5 shares of £1 each.
4. The shares of the Company, whether forming part of the original capital or of any increased capital, may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject, in the case of any shares forming part of any increased capital, to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 in Table A.
1. Subject to the provisions of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

TRANSFER OF SHARES

2. Any share may be transferred by a member to his or her spouse or lineal descendant and any share of a deceased member may be transferred to any such relation as aforesaid of the deceased member. Save as aforesaid the Directors, in their absolute discretion and without assigning any reason therefor, may decline to register the transfer of any share whether or not it is a fully paid share. The first sentence of Regulation 24 shall not apply to the company.

DIRECTORS

3. No person shall be appointed a Director at any general meeting unless:-
 - (a) he is recommended by the Directors; or
 - (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars that would, if he were so appointed, be required to be included in the Company's register of Directors together with notice executed by that person of his willingness to be appointed.
4. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

5. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting but shall be eligible for reappointment at such annual general meeting. If not so re-appointed he shall vacate office at the conclusion thereof.
6. A Director who has disclosed his interest in accordance with Regulations 85 and 86 of Table A and the provision of the Act may vote in respect of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such Director shall be counted in the quorum at any meeting at which such contract or proposed contract or arrangement is being considered.
7. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.
8. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorize a Director to act as Auditor for the Company.
9. The Company shall not be subject to Section 293 of the Act, and accordingly any person may be appointed or elected as a Director whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attended to age of seventy years or any other age.

BORROWING POWERS

10. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

SECRETARY

11. 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. If at any time there shall be no Secretary or for any reasons no Secretary capable of acting, the Directors may appoint an assistant or deputy Secretary.

DIRECTORS

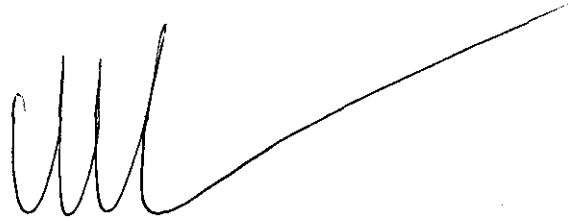
12. The first Director of Directors of the Company shall be the persons named in the statement delivered under Section 10 of the Act.
13. Unless and until otherwise determined by the Company in General meeting the number of Directors (other than alternate directors) shall not be less than one. If any time and from time to time there shall be only one Director (other than alternate directors) of the Company such Director may act alone in exercising all the powers, discretion's and authorities vested in the Directors, and regulation 89 in Table A shall be modified accordingly.

SECRETARY

14. The first Secretary of the Company shall be the person named in the statement delivered under section 10 of the Act.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS

MICHAEL HOLDER
1st Floor Offices
8-10 Stamford Hill
London N16 6XZ

A handwritten signature in black ink, appearing to be 'M Holder', written in a cursive style.

Company Registration Agent

Dated this 5TH day of AUGUST 2004

WITNESS to the above signatures

GERALD LEWIN
1st Floor Offices
8-10 Stamford Hill
London N16 6XZ

A handwritten signature in black ink, appearing to be 'G Lewin', written in a cursive style.

Company Director