

FILE COPY



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

No. 2286463

I hereby certify that

THORPE MEADOWS RESIDENTS COMPANY LIMITED

is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 12 AUGUST 1988

P. A. Davidson
P. A. DAVIDSON (MRS.)
an authorised officer

G

COMPANIES FORM No. 12

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

12

Do not write in this margin

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

To the Registrar of Companies

For official use

For official use

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

Name of company

2286463

2286463

* Insert full name of company

Thorpe Meadows Residents Company Limited

I, DAVID STEWART HODGSON, signing on behalf

of SWIFT INCORPORATIONS LIMITED

2 BACHES STREET

LONDON N1 8UB

I declare as appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]† [person named as director or secretary of the company in the statement delivered to the registrar under section 10(2)† and that all the requirements of the above Act in respect of the registration of the above company and of matters precedent and incidental to it have been complied with,

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

Declared at 11, SHIP STREET

Declarant to sign below

BRECON,

POWYS

before me

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

28 JUL 1988

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

For official use

Now Companies Section

Post room



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COMPANIES FORM No. 10

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

10

Please do not write in this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

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

Name of company

* THORPE MEADOWS RESIDENTS COMPANY LIMITED

* Insert full name of company

The intended situation of the registered office of the company on incorporation is as stated below

EROSTIN HOUSE

THE MILTON KEYNES MARINA

MILTON KEYNES

BUCKINGHAMSHIRE

Postcode MK6 3BY

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



JORDAN & SONS LTD

JORDAN HOUSE

BROMLEY PLACE LONDON W1 6BT

TEL 01 253 3030

TELEX 70010

Postcode

Number of continuation sheets attached (see note 1)

1

Presenter's name address and reference (if any):

For official Use
General Section

Post room

JORDAN & SONS LTD
JORDAN HOUSE
BROMLEY PLACE
LONDON W1 6BT
TEL 01 253 3030
TELEX 70010



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3)	MR MARVIN DUNN	Business occupation	SOLICITOR
Previous name(s) (note 3)		Nationality	BRITISH
Address (note 4)	7 ANDREWES CROFT, GREAT LINFORD, MILTON KEYNES	Date of birth (where applicable)	(note 6)
	Postcode MK14 5HP		
Other directorships †	SEE CONTINUATION SHEET 1		
I consent to act as director of the company named on page 1			
Signature	Date 26 July 1988		

† enter particulars of other directorships held or previously held (see note 3) if this space is insufficient use a continuation sheet

Name (note 3)	RICHARD COUNNEY PIGGOTT	Business occupation	SOLICITOR
Previous name(s) (note 3)		Nationality	BRITISH
Address (note 4)	12 EASTFIELD ROAD LEAMINGTON SPA	Date of birth (where applicable)	(note 6)
	WARWICKSHIRE Postcode CV32 4EX		
Other directorships †			
I consent to act as director of the company named on page 1			
Signature	Date 26 July 1988		

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable)	(note 6)
	Postcode		
Other directorships †			
I consent to act as director of the company named on page 1			
Signature	Date		

Please do not write in this margin

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

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7)	RICHARD COUNNEY PIGGOTT		
Previous name(s) (note 3)			
Address (notes 4 & 7)	12 EASTFIELD ROAD LEAMINGTON SPA WARWICKSHIRE		
	Postcode	CV32 4EX	
I consent to act as secretary of the company named on page 1			
Signature	Date 26 July 1988		

Name (notes 3 & 7)	SWIFT INCORPORATIONS LIMITED		
Previous name(s) (note 3)			
Address (notes 4 & 7)	2 BACHES STREET LONDON		
	Postcode	N1 6UB	
I consent to act as secretary of the company named on page 1			
Signature	(Authorised Signatory)	Date 22/7/88	

delete if the form is signed by the subscribers

Signature of agent on behalf of subscribers	Date 28/7/88
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delete if the form is signed by an agent on behalf of the subscribers.

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

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

CP 100-10-044
 01/10/01
 01/10/01

COMPANIES FORM No. 10 (cont.)

**Statement of first directors and
 secretary and intended situation
 of registered office (continuation)**

Continuation sheet No. 1
 to Form No. 10

Company number

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

Please full name
 of company

Name of company

THORPE MEADOWS RESIDENTS COMPANY LIMITED

Particulars of other directors (continued)

Name (note 3)	Business Occupation
Previous name(s) (note 3)	Nationality
Address (note 4)	Date of birth (where applicable) (note 5)
Postcode	
I consent to act as director of the company named above (notes 9 and 10)	
Signature	Date

Particulars of other directorships

GUY MARVEN DUNN

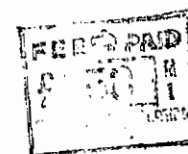
EROSTIN GROUP PLC
 EROSTIN (VILLA SALES) LIMITED
 EROSTIN DEVELOPMENTS (BRADWELL) LIMITED
 EROSTIN DEVELOPMENTS (BICESTER) LIMITED
 EROSTIN DEVELOPMENTS (HEMEL) LIMITED
 EROSTIN DEVELOPMENTS (MILTON KEYNES) LIMITED
 EROSTIN DEVELOPMENTS (CROYDON) LIMITED
 EROSTIN DEVELOPMENTS (WILLESDEN) LIMITED
 PENGAP EROSTIN (ELSTREE) LIMITED
 WATERSIDE DEVELOPMENTS (WOUGHTON) LIMITED
 EROSTIN DEVELOPMENTS (BIRMINGHAM) LIMITED

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

THORPE MEADOWS RESIDENTS COMPANY LIMITED



1. The Company's name is "THORPE MEADOWS RESIDENTS COMPANY LIMITED".

2. The Company's Registered Office is to be situated in England.

3. The Company's objects are:-

(a) To build and construct a marina connected to the River Nene at Thorpe Meadows Peterborough Cambridgeshire (hereinafter called "the Marina").

(b) To carry on the business or trade of providing moorings at the Marina for boats and other craft.

(c) To carry on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any other above business or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects

(d) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purposes of its business and to sell, lease, hire out, time-share, grant rights in or over, improve, manage or develop all or any part of such property or otherwise turn the same or any part thereof to the advantage of the Company.

(e) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or company in doing any of the things aforesaid.

(f) To borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of debentures or debenture stock 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 undertaking, property and assets of the Company, both present and future, including its uncalled capital, and also by any similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be.

(g) To apply for and take out, purchase or otherwise acquire any patents, licences and the like conferring an exclusive or non-exclusive or limited right of user, or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights or information so acquired.

(h) To purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stocks, bonds or securities of any other company or corporation carrying on business in any part of the world.

(i) To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing of the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon.

(j) To invest, and deal with the monies of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient.

(k) To lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies.

(l) To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

(m) To acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(n) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other Company formed or to be formed.

(o) To establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

(p) To pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering

services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company.

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

(r) To establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the Directors, ex-Directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependents or connections of such persons and to grant pensions, gratuities and allowances to and to make payments towards insurance for the benefit of such persons as aforesaid, their families, dependents or connections and to subscribe or contribute to any charitable, benevolent or useful object of a public character.

(s) To distribute among the members in specie any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital is to 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 either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees 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.

4. None of the objects set forth in any sub-clause of Clause 3 shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of Clause 3, or by reference to or inference from the Company's name.

5. None of the sub-clauses of Clause 3 and none of the objects therein specified shall, except where the context expressly so requires, be deemed ancillary or subsidiary to any of the objects specified in any other sub-clause of Clause 3, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of Clause 3 as though each such sub-clause contained the objects of a separate company.

6. The liability of the members is limited.

7. No persons shall be admitted to membership of the Company other than:-

(a) the subscribers to this Memorandum of Association

(b) the persons in whom from time to time there is vested a legal estate in any of the 33 dwellings constructed adjacent to the Marina

(c) the persons to whom from time to time such legal estate as mentioned in Clause 7(b) is charged or mortgaged but so that the person in whom a legal estate in one such dwelling is vested shall not be a member of the Company at the same time as a person to whom such legal estate in that dwelling is charged or mortgaged

8. The Company's share capital is £33 divided into 33 ordinary shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers	Number of shares taken by each Subscriber
------------------------------------	---

1. EROSTIN HOMES LIMITED
EROSTIN HOUSE
THE MILTON KEYNES MARINA
MILTON KEYNES
BUCKS MK6 3BY.

C. Warner
DIRECTOR
R. Liggett
SECRETARY

ONE

2. EROSTIN HOMES (SOUTHERN) LIMITED
EROSTIN HOUSE
THE MILTON KEYNES MARINA
MILTON KEYNES
BUCKS MK6 3BY.

[Signature]
DIRECTOR
R. Liggett
SECRETARY

ONE

Dated 26th July 1988.

Witness to the above Signatures:-

RAYMOND WARNER
EROSTIN HOUSE
THE MILTON KEYNES MARINA
MILTON KEYNES
BUCKS MK6 3BY.

R. Warner

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

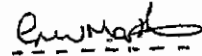
ARTICLES OF ASSOCIATION OF

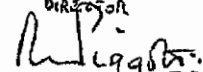
THORPE MEADOWS RESIDENTS COMPANY LIMITED

The Regulations contained in Table A of the Schedule to the Companies (Tables A to F) Regulations 1985 (S.I.1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S.I.1985 No 1052) shall constitute the Articles of Association of the Company.

Names and addresses of Subscribers


1. EROSTIN HOMES LIMITED
EROSTIN HOUSE
THE MILTON KEYNES MARINA
MILTON KEYNES
BUCKS MK6 3BY.

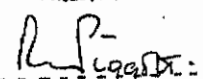


DIRECTOR


SECRETARY.

2. EROSTIN HOMES (SOUTHERN) LIMITED.
EROSTIN HOUSE
THE MILTON KEYNES MARINA
MILTON KEYNES
BUCKS MK6 3BY.



DIRECTOR


SECRETARY.

Dated 26th July 1988

Witness to the above Signatures:-

RAYMOND WARNER
EROSTIN HOUSE
THE MILTON KEYNES MARINA
MILTON KEYNES
BUCKS MK6 3BY.

