



H. M. LAND REGISTRY  
LAND REGISTRATION ACTS 1925 to 1971  
TRANSFER OF PART

County and District:

Wealden

Title Number:

ESX 99162

Property:

Plot 106 Frenches Farm  
Heathfield

Parties:

- (1) Balfour Beatty Homes
- (2) The Frenches Farm Management  
Company limited
- (3) The Transferee

Date:



1. IN consideration of the sum of

the receipt whereof

is hereby acknowledged BALFOUR BEATTY HOMES LIMITED whose registered office is situate at 7 Mayday Road, Thornton Heath, Surrey ("The Transferor") as beneficial owner hereby transfers to

of

("The Transferee") FIRST the land shown edged red on the Plan bound up within known as Plot on the Transferors Estate at Frenches Farm Heathfield TOGETHER WITH the dwelling house erected thereon or on some part thereof SECONDLY the land shown and coloured green on the said Plan and forming the site of a lock-up garage ~~parking space~~ TOGETHER WITH the garage erected on the said land coloured green or on some part thereof ALL which land hereby transferred is part of the land comprised in the title above mentioned TOGETHER WITH the rights set out in the First Schedule hereto and EXCEPTING AND RESERVING unto the Transferor and its successors in title and all persons claiming under or authorised by it or them the rights set out in Part 1 of the Second Schedule hereto and EXCEPTING AND RESERVING unto the Transferor and its successors in title and to the Local



Authority and Statutory Undertakers the rights set out in Part 11 of the Second Schedule hereto AND subject to the covenants conditions and other matters on the part of the Transferee hereinafter contained

2. IN this Transfer the following words and expressions shall have the following meanings:

- a) "the Property" shall mean all or any part of the land transferred and where the context so requires or permits shall include the dwelling erected thereon
- b) "the Estate" shall mean all the land now or formerly comprised within the above mentioned title number but excluding any electricity sub-station
- c) "the Transferor" and "the Transferee" shall mean the parties named herein and shall include where the context so admits their respective successor or successors in title
- d) "the Perpetuity Period" shall mean the period commencing on the first day of January One thousand nine hundred and eighty five and enduring for Eighty years (which said period shall be the Perpetuity Period applicable to this Transfer)
- e) "the Amenity Lands" shall mean those lands laid out and set aside for the communal enjoyment of the Transferee of properties on the Estate in accordance with the provisions of this Transfer such lands being provisionally shown hatched black on the plan
- f) the Transferor intends to carry out further development of adjoining land and utilise the service media roadways and pathways forming part of the Amenity Lands to serve such development such adjoining development shall hereinafter be referred to as "the Phase 11 Development"
- g) "the Plan" shall mean the plan annexed hereto
- h) "the Company" shall mean The Frenches Farm Management Company Limited
- i) all words importing the masculine gender shall include the feminine or neuter gender as the case may be and where there are two or more

persons included in the expression "the Transferee" then all covenants and agreements expressed to be made by or with them shall be deemed to be made by them jointly and severally

3. IT IS HEREBY AGREED AND DECLARED as follows:-

- a) The Transferee shall not by virtue of this Transfer acquire or be entitled to any easement or right of light or air which would prejudice restrict or interfere with the free use or enjoyment of any adjoining or neighbouring land including the Phase 11 Development of the Transferor for building or other purposes and any enjoyment of light or air had by the Transferee from or over adjoining or neighbouring land of the Transferor shall be deemed to be had by the consent of the Transferor
- b) Any wall erected or to be erected which shall separate the buildings erected or to be erected on the property from the adjoining buildings erected or to be erected on the Estate shall after erection be deemed to be a party wall and shall be maintained and repaired accordingly
- c) All eaves spouts down rainwater spouts cisterns passages drains water pipes gas pipes and electricity cables and all other matters and things now used or intended to be used in common by the owners and occupiers for the time being of the Property and of any other land included in the Estate shall continue to be so used and enjoyed and shall be repaired and maintained at the fair and proportionate expense of the owners of the land entitled to use the same
- d) The Transferor reserves the right of making from time to time any alteration in the mode of laying out the Estate including any part of the Amenity Lands (with the exception of the Property and the lands coloured blue and yellow on the plan) and in the number and area of the plots in the class of building and the special and general conditions of sale to withdraw release or vary or abandon in favour of the owner from time to time of any part of the Estate (including the Property)

any of the special conditions or any covenants restrictions stipulations and conditions entered into or to be entered into for carrying out the same in any manner it may seem desirable

4. WITH the intent of affording to the Transferor a full and sufficient indemnity but not further or otherwise the Transferee HEREBY COVENANTS with the Transferor that he will henceforth observe and perform the covenants referred to in the Charges Register of the above title and in the Section 52 Agreement dated the twenty ninth day of November One thousand nine hundred and eighty four made between the Transferor and Wealden District Council (so far as the same relates to the Property and remain capable of taking effect) and will indemnify the Transferor and its effects against all liability in respect thereof

5. (A)

It being the intention that the expenses of maintaining and administering the Amenity Lands and the expenses incurred or to be incurred by the Company shall be divided according to the number of dwellings erected on the Estate the Transferee HEREBY COVENANTS with the Company that he will from time to time on demand pay to the Company in accordance with the provisions contained in Clause 5 (B) (3) hereof an equal share per dwelling with all other Transferees on the Estate of the cost and expenses incurred or to be incurred (estimated or otherwise) of and incidental to (inter alia):

- a) the management and administration of the Company
- b) managing insuring maintaining upholding cleansing repairing and renewing
  - (i) the Amenity Lands
  - (ii) the pipes cables circuits and other conducting media under the Amenity Lands in so far as they are not maintainable at the public expense
  - (iii) the roads footpaths accessways parking areas and forecourts on the Estate in so far as they are not maintainable at the public expense
  - (iv) lampstands and the electricity supply (if any) to the same

- (v) fences and walls in and around the Estate in so far as they are not maintainable by individual owners
- c) performing and observing all obligations entered into by the Company in the terms of Clause 8 hereof
- d) the enforcement and observance of all obligations entered into by it for the benefit of the residents of the Estate
- e) creating such reserves as the Company may deem prudent
- f) such other expenses as the Company may incur in the exercise of its objectives as set out in the Memorandum of Association of the Company PROVIDED THAT the Company will use its reasonable endeavours to maintain the said costs and expenses at the lowest reasonable figure consistent with the due performance and observance of its obligations

(B) AND IT IS HEREBY DECLARED AND AGREED THAT

- 1) the Company has been formed as a Company limited by shares with an authorised capital of one hundred and twelve pounds (£112.00) divided into one hundred and twelve shares of £1 each for the purpose of providing the services hereinafter described and on the execution hereof the Transferee shall apply for membership of the Company by subscribing for one £1 share in the Company
- 2) (a) the Transferee shall not transfer the Property unless contemporaneously with such transfer
- (i) The incoming transferee shall acquire and become the registered holder beneficially for his own use of the Transferees share in the Company
- and
- (ii) The incoming Transferee shall execute a Deed of Covenant with the Company in a form to be approved by the Company and at the expense of the incoming Transferee that he and his successors in title will at all times from the date of the Transfer duly pay all sums payable under Clause 5 (B) (3) hereof and observe and perform all the Covenants

restrictions and stipulations and the conditions herein contained and on the part of the Transferee to be observed and performed (whether running with the Transfer or of a purely personal collateral nature) to the same extent as if the incoming Transferee was the original party hereto

(b) so long as the Transferee retains any estate or interest in the Property he will not resign from or dispose of the rights attaching to his membership of the Company other than to a mortgagee of the Property

3) (a) The Company or its Auditors Accountants or Surveyors (as the Company shall from time to time nominate) shall prior to the twenty fifth day of March in each year prepare and supply to the Transferee an estimate ("the Estimate") of the contributions payable by the Transferee under Clause 5 (A) for the coming financial year which expression shall mean the period from the twenty fifth day of March in every year to the twenty fourth day of March inclusive in the following year (or such other period as the Company may nominate in its absolute discretion)

(b) each year the Transferee shall pay to the Company the amount of the Estimate for that year by equal quarterly payments in advance on the usual quarter days in each year and so that in case of default the same shall forthwith be recoverable by action and shall carry interest at 5% per annum above Barclays Bank PLC base rate for the time being until payment

(c) as soon as it is reasonably practicable after the expiry of the relevant financial year the Company or its Auditors Accountants or Surveyors (as so nominated) shall ascertain and certify in writing to the Transferee (hereinafter called "the Certificate") the contribution properly payable by the Transferee under Clause 5 (A) hereof

(d) the Certificate shall contain a fair summary of the amounts sums costs or expenses incurred or to be incurred by the Company and shall (save in respect of manifest error) be conclusive

(e) if at the end of the financial year it shall be found that:

(i) the amount of the Estimate paid by the Transferee exceeds the certified contribution payable by the Transferee for that year then the difference shall be carried forward and offset against the Estimate for the coming year

or

(ii) the amount of the Estimate paid by the Transferee is less than the certified contribution payable by the Transferee for the year then the Transferee shall within 14 days of the service of the Certificate pay such deficit to the Company

- 4) The parties hereto apply to the Chief Land Registrar for the entry on the Register of the following restriction on the title to the Property:-

"Except under an order of the Registrar no transfer is to be registered unless a Certificate is given by the Solicitor or Secretary of The Frenches Farm Management Company Limited stating that the provisions of Clause 5(B) (2) (a) hereof have been complied with"

6. FOR the benefit and protection of the Land comprised in the Estate (other than the Property) and each and every part thereof and (so far as may be) so as to bind the Property into whosoever hands the same may come the Transferee HEREBY COVENANTS with the Transferor and also (subject to the right hereinbefore reserved to the Transferor to withdraw vary release or abandon covenants restrictions stipulations and conditions) as separate covenant with every other person who is now the owner of any part of the Estate that the Transferee will henceforth and at all times hereafter observe and perform the restrictions and stipulations set out in the Third Schedule hereto but not so as to render the Transferee personally liable in damages for any breach of a restrictive covenant after he shall have parted with all interest in the Property

7. THE Transferor HEREBY COVENANTS with the Transferee that it will when called upon by the appropriate Local Authority so to do at its own expense well and sufficiently form metal and curb the new roads and footways

on the Estate (except the accessways to the garages the parking spaces and the footpaths) and will complete all sewers (both foul and storm water) on the Estate until taken over by the said Local Authority and will indemnify the Transferee from and against all costs charges claims or demands for sewerage levelling paving metalling flagging channelling lighting and making good the said new roads and footways and for constructing the said sewers as aforesaid so far as the same are co-extensive with the Property (or in the case of the said sewers serve the Property) to the satisfaction of the said Local Authority and until the said new roads sewers and footways shall be declared repairable at the public expense

8. IN consideration of the covenant on the part of the Transferee hereinbefore contained the Company HEREBY COVENANTS with the Transferee as follows:-

- (a) that it will manage insure maintain uphold clean and repair
  - (i) the Amenity Lands including the maintenance of the landscaped areas with lawn flower beds shrubs and trees
  - (ii) the parking areas forecourts and hard landscaped areas on the Estate (where indicated)
  - (iii) the sewers and drains under the Amenity Lands in so far as they are not maintainable at the public expense
  - (iv) the pipes cables wires and other conducting media which lie under the Amenity Lands
  - (v) the fences and walls in and around the Estate in so far as they are not maintainable by individual owners
- (b) that it will pay all general and water rates and other charges payable on the Amenity Lands and other common parts of the Estate
- (c) make and enforce such regulations (if any) as it may in its absolute discretion consider necessary or desirable to enable all residents on the Estate to enjoy the Amenity Lands and other common parts of the Estate
- (d) that it will pay all charges incurred with all street lighting apparatus from time to time installed on the Estate in so far as such apparatus is not maintainable at the public expense ..



(e) when requested so to do enter into a fresh covenant with any subsequent transferee in the terms of this clause and Clause 5(B)(2)(ii) hereof and within 14 days of receipt by the Company of the said Deed of Covenant duly executed by the said subsequent transferee to issue the Certificate referred to in Clause 5(4) hereof duly signed as aforesaid

9. THE Transferee HEREBY COVENANTS with the Transferor and the British Gas Corporation:

(i) not at any time to plant any trees or other deep rooting plants or shrubs nor erect any buildings fences walls or other erections one and one half metres either side of any gas main

(ii) not to do or cause or permit to be done on the said land anything calculated or likely to cause damage or injury to or prevent access to any such gas main and to take all reasonable precautions to prevent such damage or injury

10. THE Transferor and the Transferee hereby apply to the Registrar to enter in the Register such of the said appurtenant rights exceptions reservations covenants conditions and stipulations as are capable of registration

11. IN consideration of the sum of One pound (£1) received from the Transferee (the receipt whereof is hereby acknowledged) the Transferor hereby enters into a binding obligation to issue to the Transferee or his successor in title of the Property a Share Certificate in the Company upon the completion of the sale of the last plot on the Estate or on First June One thousand nine hundred and eighty nine whichever is the earliest

12. THE Transferees declare that the survivor of them can/cannot give a valid receipt for capital money arising on a disposition of the land hereby transferred

IT IS HEREBY CERTIFIED that the transaction hereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value or the aggregate amount or value

exceeds ~~Thirty Thousand Pounds (£30,000.00)~~

IN WITNESS whereof the Transferor and the Company have caused their common seals to be hereunto affixed and the Transferee has set his hand and seal the day and year first before written

THE FIRST SCHEDULE above referred to

Rights granted to the Transferee subject to the payment by the Transferee of the payments under Clause 5(A) of this Transfer

1. A right of way at all times in common with all others entitled to the like right to and from the Property

(a) with our without vehicles over and along all roads now constructed or to be constructed within the Perpetuity Period on the Estate and intended to be declared by the appropriate Local Authority as repairable at the public expense

(b) with our without vehicles over and along the forecourts to the parking areas and the accesses thereto

(c) on foot over and along the footpaths now laid out or to be laid out within the Perpetuity Period on the Estate for the use of all residents on the Estate

2. The right to take water electricity gas and other appropriate services and to the passage of water and soil through the pipes cables sewers and drains and other conducting media now laid or to be laid within the Perpetuity Period in or under any land (other than the Property) included in the Estate the said pipes cables sewers and drains and other conducting media until adoption by the appropriate Local Authority or to the extent that they are not so adopted being maintained and repaired at the joint and equal expense of the owners for the time being of the Property and of the other land entitled to the user thereof BUT SUBJECT to the liability of the Company to maintain and repair any such conducting media in or under the Amenity Lands

3. All necessary rights over the adjoining or neighbouring land on the

Estate in respect of eaves gutters rainwater pipes and other structures (if any) belonging to the dwelling erected on the Property which overhangs such adjoining or neighbouring land and ancillary structures (if any) thereof which extend beyond the boundaries of the Property

4. The right upon giving reasonable notice to enter upon the adjoining or neighbouring land on the Estate for the purpose of:

(a) laying renewing repairing maintaining cleansing and inspecting the said pipes cables sewers and drains and other conducting media

(b) renewing repairing maintaining and inspecting the facing walls and foundations of the building or other structure erected on the boundary line of the Property

(c) renewing repairing maintaining and inspecting the eaves gutters rainwater pipes and other structures overhanging the adjoining or neighbouring land the Transferee making good all damage which may be done in exercise of such rights at his own expense and without delay

5. The right to use for purposes of reasonable recreation the Amenity Lands (so far as the same are capable of being put to such use) provided that the rights hereby granted are subject to the due observance by the Transferee of the regulations from time to time being made by the Company in respect of such lands or any part of them

6. The right for the Transferee and all persons authorised by him (in common with all others entitled to the like right) to use on a casual basis only the areas allocated for visitors parking and marked "V" on the Plan PROVIDED ALWAYS that no right to park in any other part of the Estate is to be presumed to be granted by this paragraph

7. The exclusive right (subject to the regulations referred to in Clause 15 of the Third Schedule and the Companys Covenants contained in Clause 8 hereof) to use the area coloured blue on the plan annexed hereto

8. The exclusive use (subject to the Company's Covenant in Clause 8 hereof) for all reasonable purposes of the area coloured yellow on the plan

PROVIDED ALWAYS that none of the rights hereinbefore in this Schedule granted shall apply to or be exercised over any land transferred to or vested in an Electricity Board or other Statutory Undertaker

THE SECOND SCHEDULE above referred to

PART I

Exceptions and Reservations to the Transferor and its successors in title

1. The right to take water electricity gas and other appropriate services and to the passage of water and soil through the pipes cables sewers and drains and other conducting media now laid or to be laid within the Perpetuity Period in or under the Property for the benefit of the remainder of the Transferors Estate and for the Phase II development the said pipes cables sewers and drains and other conducting media until adoption by the appropriate Local Authority or to the extent that they are not so adopted being maintained and repaired at the joint and equal expense of the owners for the time being of the Property and of the other land entitled to the use thereof

2. All necessary rights over the Property in respect of eaves gutters rainwater pipes and other structures (if any) belonging to the dwellings erected on the adjoining or neighbouring land which overhang the Property and ancillary structures (if any) thereof which extend beyond the boundaries of the adjoining or neighbouring land

3. The right upon giving reasonable notice to enter upon the Property for the purpose of:

(a) laying renewing repairing maintaining cleansing and inspecting the said pipes cables sewers and drains and other conducting media

(b) renewing repairing maintaining and inspecting the facing walls and foundations of the building or other structure erected on the boundary line of adjoining or neighbouring land

(c) renewing repairing maintaining or inspecting the eaves gutters rainwater pipes and other structures overhanging the Property

The Transferor or any others exercising such rights making good all damage done in exercise thereof at his own expense and without delay

4. The right for the Transferor to grant for the benefit of the Estate all easements wayleaves licences rights and privileges needed by Local Authorities Electricity Boards and other Statutory Authorities oil supply companies and television and radio service companies in connection with the services usually provided or maintained by them

5. The right for the Transferor at any time hereafter (but so far as only reasonably necessary for such purposes) to enter upon the land hereby transferred for the purposes of complying with the landscaping and tree and shrub planting requirements imposed upon it by the Local Planning Authority the Transferor making good any damage caused

#### SECOND SCHEDULE

##### PART II

1. The free and uninterrupted right of passage and running of water soil gas electricity and other services into and through any sewers drains water-courses water pipes channels pipes wires cables and other service conducting media (hereinafter called "the service installations") now constructed or to be constructed in or under the land hereby transferred or any part thereof with full rights of entry with or without workmen materials and appliances at all reasonable times and upon giving reasonable notice (except in the case of emergency) for the purposes of constructing connecting to inspecting relaying cleansing renewing replacing enlarging repairing removing maintaining and using such service installations the Transferor or other the person exercising such rights doing as little damage as possible and forthwith making good any damage thereby occasioned

2. IT IS HEREBY AGREED AND DECLARED as follows:

That there is also hereby excepted and reserved out of the land hereby transferred or any part thereof for the benefit of the Transferor or other the owner or owners for the time being of any part or parts of the Estate

of the Transferor intended to be benefitted all easements wayleaves licences rights and privileges granted or to be granted by the Transferor to the Local Authority or any Statutory Undertakers in connection with the services usually provided or maintained by them for the benefit and advantage of the Estate of the Transferor or any part thereof and that the Purchaser shall if necessary grant to the said Authorities or Statutory Undertakers such easements as they shall require in connection with the provision and maintenance of those services

THE THIRD SCHEDULE above referred to

1. The Transferee will at all times maintain the fences on the said Property where marked "T" within the boundaries of the plan

2. Unless the consent of the Company (and if necessary the appropriate Local Authority) shall be first obtained

(i) the exterior appearance of the buildings walls fences and other erections now on the Property shall not hereafter be altered

(ii) no additional buildings walls fences or other erections shall hereafter be constructed or maintained on the Property

(iii) no building on the Property shall be used for any purpose save that of a private residence for a single household

(Provided that as a condition for the giving of any such consent the Company may require the payment of such reasonable fees as it may decide together with the repayment of the reasonable fees of its Solicitors and Surveyors in connection therewith)

3. No boat caravan or trailer shall be allowed to remain on the property or any part of the Estate

4. No advertisement sign hoarding or placard shall be placed on the Property other than a board of the usual size and description announcing that the Property is to let or for sale

5. Nothing shall be done or suffered to be done on the Property which shall be or grow to be an annoyance to any persons in whom the benefit of the covenants contained in this Transfer shall at any time be vested

6. No transfer or assent shall be executed in respect of the Property unless the provisions of Clause 5 (B) (2) (a) of this Transfer have been observed in relation to such transfer or assent

7. Nothing shall be done on the Property which will be an alteration to or a departure from the overall landscaping scheme for the Estate as a whole except that trees and shrubs up to a height of six feet may be planted and grown

8. No repairing or maintenance of motor vehicles shall be permitted on any part of the Estate

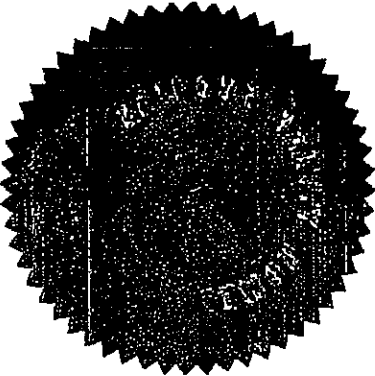
9. The garage on the Property shall be used exclusively as a private garage for the keeping thereon of a private motor car or motor cycle and items of a domestic or horticultural nature and no trade or business shall be carried on either in or from such garage and the same shall not be used for the storage of goods in connection with or ancillary to any trade or business

10. Once in every seventh year to paint all the outside wood iron stucco work of the Property and all additions thereto with two coats of first quality paint in a proper and workmanlike manner and to whitewash and colour all such parts of the exterior as are usually so dealt with either in the same colour as before or in a colour approved by the Company

11. To keep the roads parking areas accessways forecourts footpaths and the Amenity Lands clear and free from any obstruction and not to allow oil or any other material to accumulate thereon and not to do or suffer thereon anything which may be or become a nuisance or annoyance to the Transferor or to the owners or occupiers of any adjoining or neighbouring property

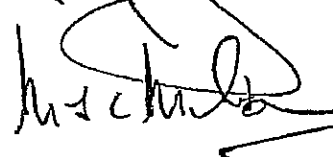
12. To keep all windows upon the Property clean and to ensure that curtains are fitted to the same at all times

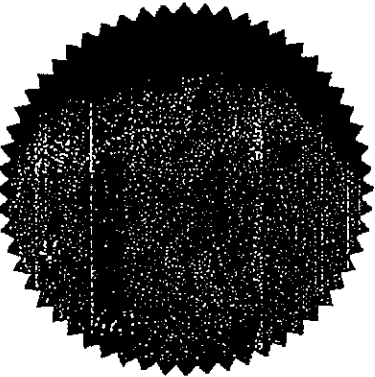
- 13. No external T.V. aeriels are to be erected without the written consent of the Company
- 14. Not to change the elevation of the Property unless the approval of the Company and planning authority (if required) are obtained
- 15. To comply with all the regulations made or to be made by the Company for the proper use and order of the facilities provided by the Company



( THE COMMON SEAL of BALFOUR  
 ( BEATTY HOMES LIMITED was  
 ( hereunto affixed in the  
 ( presence of:-

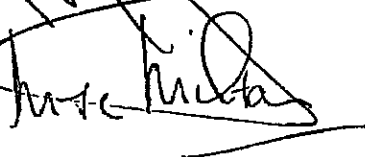
152  
 Director 

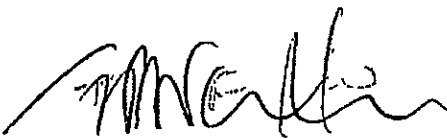
Acting  
 Secretary 



( THE COMMON SEAL of THE  
 ( FRENCHES FARM MANAGEMENT  
 ( COMPANY LIMITED was hereunto  
 ( affixed in the presence of:-

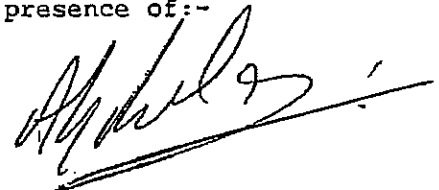
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 Director 

Secretary 





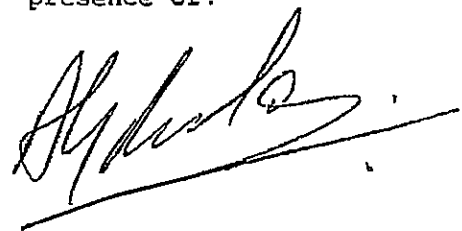
( SIGNED SEALED and DELIVERED  
 ( by the TRANSFEREE in the  
 ( presence of:-



S. J. Spickmull



( SIGNED SEALED and DELIVERED  
 ( by the TRANSFEREE in the  
 ( presence of:-







THE COMPANIES ACTS 1948 to 1981  
COMPANY LIMITED BY SHARES

THE FRENCHES FARM MANAGEMENT COMPANY  
LIMITED

# **MEMORANDUM AND ARTICLES OF ASSOCIATION**

No. 1884132

Incorporated 7th February 1985  
Re-printed as in Force March 1986

THE COMPANIES ACTS 1948 TO 1981

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

of

THE FRENCHES FARM MANAGEMENT  
COMPANY LIMITED

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(As altered by Special Resolution passed  
on 5th March 1986).

1. The name of the Company is THE FRENCHES FARM  
MANAGEMENT COMPANY LIMITED.

2. The registered office of the Company will be  
situate in England.

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

(A) (1) To administer the property known as FRENCHES  
FARM SITE, HEATHFIELD, SUSSEX for the benefit of  
the owners and occupiers for the time being of the  
houses comprised therein; to insure and manage  
and maintain in good repair the driveways, paths,  
garden and other parts thereof owned by the  
Company, and with a view thereto to enter into and  
carry into effect with such (if any) modification  
repairs or alterations as may be agreed upon.

(2) To provide for the cost of such acquisition,  
insurance, management, maintenance, repair and  
other necessary works, by collecting and obtaining  
from the owners or tenants of the houses  
aforesaid, such proportionate contributions and  
payments as may from time to time be determined.

(3) To carry on business as property owners and  
managers, house, land and estate agents and  
managers, rent collectors, builders and  
contractors, painters, decorators, carpenters,  
joiners, plumbers, electricians, removal  
contractors, depository proprietors and insurance  
agents.

- (B) 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 of the above businesses 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;
- (C) 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, 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;
- (D) 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;
- (E) 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;
- (F) 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;
- (G) to purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stock, bonds or securities of any other company or corporation carrying on business in any part of the world;

- (H) to issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing 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;
- (I) 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;
- (J) 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;
- (K) 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;
- (L) 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;
- (M) 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;
- (N) 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;

- (O) 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;
- (P) to accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such 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, dependants 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, dependants 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, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that nothing in this sub-clause shall authorise the Company to make any distribution other than in accordance with the law for the time being in force;
- (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.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other 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 £112 divided into 112 shares of £1 each. The Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and to attach thereto any preferred, deferred or other special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.

THE COMPANIES ACTS 1948 TO 1981

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

THE FRENCHES FARM MANAGEMENT  
COMPANY LIMITED

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(As adopted by Special Resolution passed  
on 5th March 1986)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948, as in force at the date of incorporation of the Company, (hereinafter referred to as "Table A"), shall apply to the Company.

2. Regulations 11, 24, 75, 77 and 79 of Table A shall not apply to the Company but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter contained, shall constitute the regulations of the Company.

3. In this and the following Articles :-

"Site" means the Frenches Farm site to be developed by Balfour Beatty Homes Limited.

"House" means a dwellinghouse and message comprised in the site.

"Owner" means the person or persons to whom the Freehold of a house has been sold or in the event that a lease for a term of more than 21 years shall be granted over a house, "Owner" shall mean the lessee or lessees thereunder and so that, wherever two or more persons are for the time being joint owners or joint lessees of any one house, they shall for all the purposes of these Articles be deemed to constitute one owner.

4. Subject to the provisions set out in the next succeeding Article, the directors of the Company are authorised during the period of five years from the



date of incorporation of the Company to allot, grant options over or otherwise dispose of the original shares in the capital of the Company.

5. Shares in the Company shall only be allocated by the directors to the development company, to Bical Nominees Limited, or to owners of houses on the site and as soon as may be after incorporation, such allotments and transfers of shares shall be made as will ensure that the owner of each house holds in respect of that house one and only one share in the Company and that no person who is not the owner of a house holds any shares in the Company. The provisions of section 17 of the Companies Act 1980 shall have effect only insofar as they are not inconsistent with this Article.

6. In regulation 3 of Table A for the word "ordinary" there shall be substituted the word "special" and the words from "on such terms" to the end shall be omitted.

7. Subject to the provisions of Part III of the Companies Act 1981, the Company is authorised to purchase its own shares.

#### LIEN

8. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether or not they are fully paid shares) standing registered in the name of any person indebted or under liability to the Company for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

#### TRANSFER AND TRANSMISSION OF SHARES

9. (A) If any owner parts with all interest in the house held by him, or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representative shall transfer his share in the Company to the person or persons becoming owner of the said house in his place.

(B) The price to be paid on the transfer of every Share under this Article, shall be its nominal value.

(C) If the holder of a Share (or his legal personal representative) refuses or neglects to transfer it in accordance with this Article, one of the directors duly nominated for that purpose by a resolution of the Board, shall be the Attorney of such holder, with full power on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred hereunder; and the Company may give a good discharge for the purchase money and enter the name of the transferee of the said Share in the Register of Members as the holder thereof.

10. If a Member shall die or be adjudged bankrupt, his legal personal representative or representatives or the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be the owner of the house formerly held by such deceased or bankrupt Member.

11. The directors shall refuse to register any transfer of shares made in contravention of the foregoing provisions.

12. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

#### GENERAL MEETING

13. Every notice convening a general meeting shall comply with the provisions of section 136(2) of the Act, 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 auditors for the time being of the Company.

#### DIRECTORS

14. Unless and until the Company in general meeting shall otherwise determine, the number of directors shall be not less than one nor more than seven. If and so long as there is a sole director, such director may act alone in exercising all the powers and authorities vested in the directors. A director shall not require any share qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.

15. The first director or directors of the Company shall be the person or persons named as the first

director or directors of the Company in the statement delivered under section 21 of the Companies Act 1976.

#### BORROWING POWERS

16. 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 14 of the Companies Act 1980, 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.

#### POWERS AND DUTIES OF DIRECTORS

17. Paragraphs (2) and (4) of regulation 84 of Part I of Table A shall not apply. A director may vote 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 the quorum present at any meeting at which any such contract or arrangement is considered.

18. Any director may appoint any person approved by the board of directors to be an alternate director and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to receive notice of meetings of directors and to attend and vote thereat, but he shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the director appointing him and agreed between the said director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the directors or by an ordinary resolution of the Company in general meeting. Any appointment or revocation made under this Article shall be in writing under the hand of the director making the same.

#### DISQUALIFICATION OF DIRECTORS

19. In regulation 88 of Table A (i) the words "ceases to be a director by virtue of section 182 or 185 of the Act" shall be omitted and in substitution therefor there shall be inserted the words "is removed from office by resolution duly passed under section 184 of the Act" and (ii) all the words after "by notice in writing to the Company" shall be omitted.

20. In regulation 89 of Table A after the words "then the number nearest" shall be inserted the words "to but not exceeding".