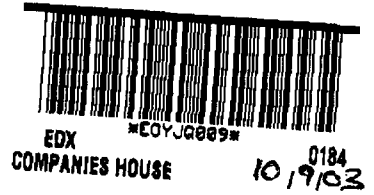


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COMPANY NUMBER : 4759922

THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989



COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

COLEORTON HALL MANAGEMENT COMPANY LIMITED

INTERPRETATION

- In these Articles, the following words and expressions have the following meanings:

the Act	the Companies Act 1985 or any statutory re-enactment or modification of it;
AGM	An annual General Meeting of the Company;
the Board	the board of Directors of the Company, acting collectively;
clear days	in relation to a period of notice means that period excluding the day on which the notice is given or is deemed to have been given, and the day for which the notice is given or on which it is to take effect;
Developer	JS Bloor (Services) Limited;
Director	a director of the Company acting individually;
the Estate	has the meaning given in clause 3 of the Memorandum;
First Director	Mr D K I K Mehta or any person or persons appointed to replace the person so named prior to the Developer ceasing to be a Member;
Member	a member of the Company except in Articles 42-48;
Memorandum	the memorandum of association of the Company;
Property	any residential unit in the Estate;
Property Owners	the person or persons to whom a Property has

been transferred and so that whenever two or more persons are for the time being joint property owners of any one Property they shall for all the purposes of these Articles be deemed to constitute one Property Owner.

Objects the objects of the Company as set out in the Memorandum from time to time;

Secretary any person appointed to perform the duties of the Secretary of the Company;

Table A Shall have the meaning set out in Article 1.4;

- 1.1. Expressions referring to writing include references to printing, fax, e-mail and other methods of representing or reproducing words in a visible form;
- 1.2. Unless the context otherwise requires, words or expressions contained in these Articles bear the meanings given to them in the Act;
- 1.3. References in these Articles to 'he' or 'him' include male and female individuals and corporations;
- 1.4. The Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000 ("**Table A**") shall apply to the Company save insofar as they are excluded or varied by these Articles, and such Regulations save as so excluded or varied together with the following Articles shall be the Articles of Association of the Company. PROVIDED ALWAYS that in the event of conflict or ambiguity provisions of the following Articles shall prevail.

ADMISSION OF MEMBERS

- 2. The Company shall be a private company within the meaning of s1 of the Act and accordingly shall not offer or allot or agree to offer or allot any shares or debentures of the Company to the public or with a view to all or any of those shares or debentures being offered for sale to the public.

LIEN

- 3. The lien conferred by regulation 8 of Table A shall extend to all shares whether fully paid or not and in respect of any liability to the Company of the registered holder or holders of such shares.

SHARE CAPITAL


4.

- 4.1. The share capital of the Company as at the adoption of these Articles of Association is £1,000 divided into 1,000 ordinary shares of £1.00 each.
- 4.2. A member (other than the Developer) who at any time is not a Property Owner or one of several joint Property Owners shall not be, at any time, entitled to vote either in person or on a poll.
- 4.3. If two or more persons are together one Property Owner then they will together count as one Member and the person whose name appears first in the register of members will be entitled to exercise the voting powers of that Member.
- 4.4. Save as set out in Article 21 all shares will rank equally in all respects with one another.

ALLOTMENT TRANSFER AND TRANSMISSION OF SHARES

5.

- 5.1. No share in the Company will be allotted or transferred except to a Property Owner or the Developer/its nominees.
- 5.2. Save and except for the transfer of shares by the Developer/its nominees, a share in the Company will only be transferred upon a change in the ownership of the Property to which that share has been allocated.
- 5.3. The price to be paid upon the transfer of a share shall, in default of agreement between the transferor and the transferee, be its nominal value.
- 5.4. If, upon the change of ownership of a Property, the holder of the share allocated to that Property refuses (after being requested in writing to do so by the Company) or neglects for a period of three weeks after the date of such change of ownership to transfer such share in accordance with these Articles to the new Property Owner:
 - 5.4.1. the Directors may by resolution appoint some person to transfer such share to the new Property Owner;
 - 5.4.2. a transfer by such person shall be effective;
 - 5.4.3. the transferee shall be registered as the holder or holders of such share(s);
 - 5.4.4. as against the former registered holder and all persons claiming through him the registered transferee(s), shall be absolutely entitled to the same; and
 - 5.4.5. the Company may receive the purchase money on the transferor's behalf and give a good receipt for it.


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- 5.5. The trustee in bankruptcy of any bankrupt Member or the personal representative of any deceased Member shall be entitled to become a Member if, at the time of his application for Membership, he is a Property Owner and the share allocated to such Property may be transferred to such trustee in bankruptcy or personal representative in accordance with the provisions of Article 7.
 - 5.6. For the purpose of Section 80 of the Act, the Directors are unconditionally authorised to allot shares as provided in this Article, such authority to expire five years after the date of the incorporation of the Company.
 - 5.7. Subsection (1) of Section 89 of the Act and subsections (1) to (6) inclusive of Section 90 of the Act shall not apply to the Company.
 - 5.8. The Developer may nominate any person to succeed it as a Member and its nominee (unless he is or becomes a Property Owner) has the same power to nominate his own successor.

GENERAL MEETINGS

6. The Company must hold a general meeting in each year as its AGM, in addition to any other meetings held in that year. The interval between the date of one AGM and the date of the next must not be more than 15 months. The Board will choose the time and place of the AGM. All general meetings of the Company other than AGMs are called Extraordinary General Meetings.
7. The Board may call a general meeting at any time; and must call a general meeting if it receives a requisition by the members of the Company in accordance with the Act.
8. An AGM and a meeting called for the passing of a special resolution must be called by at least 21 clear days' notice, and all other general meetings must be called by at least 14 clear days' notice. A meeting of the Company may be called by shorter notice if it is so agreed:
 - 8.1. in the case of an AGM, by all the members entitled to attend and vote at that meeting; and
 - 8.2. in the case of any other meeting, by members holding at least 95% of the total voting rights at that meeting of all the members.
9. The notice must specify the place, date and time of the meeting, and the general nature of all items of the business to be transacted; and must, in the case of an AGM, specify the meeting as an AGM. The text of all special, extraordinary and elective resolutions to be proposed at the meeting must be set out in the notice.
10. Notice must be given to the members of the Company, to the Directors, and to the auditors; but if anyone entitled to receive notice does not receive it, this does not invalidate the proceedings at the meeting if the failure to notify was accidental.

PROCEEDINGS AT GENERAL MEETINGS

11. Subject to Article 21
 - 11.1. a general meeting is not valid unless a quorum of Members of the Company is present throughout the meeting; and
 - 11.2. the quorum is one half of the Members of the Company or two Members of the Company (whichever is the greater) present in person or by proxy.
12. If a quorum is not present within half an hour after the time set for the meeting, the meeting is automatically adjourned to the same day in the next week, at the same time and place, or to another day, time and place decided by the Board.
13. The Chairman of the Board (or the First Director where he is still a director) will preside as Chairman of every general meeting of the Company. If there is no Chairman of the Board or First Director or if he is not present within fifteen minutes after the time appointed set for the meeting, or is unwilling to act, those Directors present at the meeting must elect one of themselves to be Chairman of the meeting.
14. If at any general meeting no Director is willing to act as Chairman, or if no Director is present within fifteen minutes after the time set for the meeting, the members of the Company present must choose one of themselves to be Chairman of the meeting.
15. The Chairman may adjourn the meeting with the consent of any quorate meeting (and must if required by a simple majority of the members present at the meeting), but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice is required of an adjourned meeting unless the meeting is adjourned for 30 days or more, in which case notice must be given as in the case of the original meeting.
16. Subject to Article 20 any general meeting, a resolution put to the vote of the meeting will be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands). Subject to the Act, a poll may be demanded:
 - 16.1. by the Chairman; or
 - 16.2. by at least two members of the Company present in person or by proxy; or
 - 16.3. by any member or members of the Company present in person or by proxy and representing not less than 10% of the total voting rights of all the members of the Company having the right to vote at the meeting.
17. Unless a poll is demanded, a declaration by the Chairman that a resolution has been carried or lost on a show of hands, whether unanimously or by a particular majority, and an entry to that effect in the minutes, is conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.
18. The demand for a poll may be withdrawn before the poll is taken, but only with the consent of the Chairman. The withdrawal of a demand for a poll does not invalidate the result of a show of hands declared before the demand for the poll is made.


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19. Except as provided in Article 20, if a poll is demanded it may be taken in such manner as the Chairman directs but the Chairman has no authority in exercising this power to extend the poll to members of the Company who are not present at the meeting in question. The result of the poll is deemed to be the resolution of the meeting at which the poll was demanded.
 20. A poll demanded on the election of a Chairman, or on a question of adjournment of a meeting, must be taken immediately. A poll demanded on any other question may be taken at such time as the Chairman directs. If there is an interval before the time for closing the poll, the meeting may deal with any business other than the business being determined by poll.

VOTES OF MEMBERS

21. As regards voting rights of Members:-
 - 21.1. for as long as the Developer (or its nominated successor in accordance with Article 5.8) is a Member:
 - 21.1.1. no Member other than the Developer shall have any right to receive notice of or to attend vote at or be counted as part of the quorum of any general meeting of the Members;
 - 21.1.2. the quorum for a general meeting of the Company is one person present on behalf or as proxy for the Developer or its nominated successor.
 - 21.2. Subject to Article 21.1 every Member of the Company whose name is entered in the Company's register of members has one vote at every general meeting. A resolution proposed at any general meeting will be approved if at least one half of the votes cast at the meeting are in favour of the resolution, except where the Act or these Articles prescribes a different majority.

PROXIES AND REPRESENTATIVES

22. A member of the Company may appoint a proxy to attend general meetings in his place and to vote. The proxy form must be in writing in the form set out in Article 52 (one-way proxy form) or 53 (two-way proxy form) or as near to one of those forms as possible, and signed by the member or by another person under a power of attorney granted by a member. In the case of a member which is a company, the proxy form must be in writing and signed by two directors or a director and the secretary of that company. A proxy need not be a member of the Company.
23. The proxy form (and the power of attorney, if any, under which it is signed, or a copy of that power certified by a solicitor) must be deposited at the registered office of the Company, or at another place within the United Kingdom specified for that purpose in the notice convening the meeting, not less than 48 hours before the time set for the meeting or adjourned meeting in question; or, in the case of a poll, not less than twenty four hours before the time appointed for the taking of the poll. If this Article is not complied with the proxy form is invalid.

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24. A vote given or poll demanded by a proxy for a member, or by the authorised representative of a member which is an organisation remains valid despite the previous revocation of the authority of proxy or representative unless notice of revocation was received by the Company at its registered office before the start of the meeting or adjourned meeting in question.

DIRECTORS

25. For as long as the First Director is a director of the Company:
- 25.1. there shall be no minimum or maximum number of directors;
 - 25.2. a meeting of the directors shall not be quorate unless the First Director (or his or its duly appointed alternate) is present;
 - 25.3. whensoever the number of directors in office is one a sole director shall have authority to exercise all powers and discretions by Table A and by these Articles expressed to be vested in the directors generally;
 - 25.4. on any matter to be considered by the directors the First Director shall have a number of votes equal to one vote plus the number of other votes validly cast by all other directors present at the meeting and qualified to vote
 - 25.5. The First Director shall be automatically deemed to have resigned as a director forthwith upon the Developer (or its nominated successor) ceasing to be a Member PROVIDED ALWAYS that if as result of the said resignation there would be insufficient directors in office to constitute a quorum under the provisions of these Articles then the First Director shall continue in office until such time as there are sufficient directors (other than the First Director) to constitute a quorum at which time the First Director shall be automatically deemed to have resigned as a director;
26. When the First Director is no longer a director of the Company:-
- 26.1. subject to Article 26.2 unless and until otherwise determined by the Company in general meeting the number of directors shall not be less than 2 more than 6
 - 26.2. whensoever the number of directors in office is one the sole director shall have the authority to act only in relation to the appointment of another person to act as a director of the Company.
27. Only the Developer and Members shall be entitled to hold office as a director and any director (or in the case of a director who is a duly appointed representative of a corporate Member, any corporate Member) who ceases to be a Member shall automatically be deemed to have resigned as a director.
28. The directors shall not be subject to retirement by rotation.
29. The Board may co-opt as a Director a person who is willing to act, either to fill a vacancy or as an additional Director and any person appointed as a director by the directors shall not be required to be re-appointed at an annual general meeting of the Company.

30. The Company may by ordinary resolution appoint as a Director a person who is willing to act, either to fill a vacancy or as an additional Director.
31. A Director who is in any way, whether directly or indirectly, interested in a contract (which in this Article shall be construed as including any transaction or arrangement, whether or not constituting a contract) or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure a Director may vote at a meeting of Directors or of a committee of Directors on any resolution concerning any contract or arrangement in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company and if he does so vote his vote shall be counted and he shall be counted in ascertaining whether a quorum is present at any meeting at which any such contract or proposed contract shall come before the Directors or a committee of Directors for consideration.
32. A technical defect in the appointment of a Director does not invalidate a decision taken at a Board meeting if the Directors present were not aware of the defect at the time of the meeting.
33. A Director will cease to be a Director:
 - 33.1. if he resigns his directorship by giving notice to the Company;
 - 33.2. upon death, or if he becomes bankrupt or makes any arrangement with his creditors, or becomes of unsound mind, or is convicted of an indictable offence for which he is sentenced to a term of imprisonment;
 - 33.3. if he is removed by a simple majority of the members of the Company, following the procedure laid down in Section 303 of the Act;
 - 33.4. if he is disqualified under the Company Directors Disqualification Act 1986 or otherwise; or
 - 33.5. in the circumstances set out in Articles 25.5 and 26.
34. The Board has control over all the affairs and property of the Company, and may exercise all the powers of the Company, except as otherwise provided by the Memorandum of Association of the Company and these Articles, or by any Rules made pursuant to Article 49. Subject to Article 25 every Director has one vote at a Board meeting.
35. A Director may call a Board meeting at any time and the Secretary must call a Board meeting if requested to do so by a Director. The Board may convene and regulate its meetings as it thinks fit. Questions arising at any Board meeting will be decided by a majority of votes.
36. A Board meeting is not valid unless a quorum is present throughout the meeting.
37. The Chairman of the Board (or the First Director where he is still a Director) will preside at every Board meeting. If at any Board meeting the Chairman or the First Director is not present within fifteen minutes after the time set for the start of the meeting, the Directors

present must choose one of their number to be Chairman of the meeting. In the case of an equality of votes on any question the Chairman has a second or casting vote.

38. The Board may delegate any of its powers to a managing director and to committees consisting of such Directors, members of the Company and others as it thinks fit: in the exercise of the delegated powers, any managing director or committee must conform to any regulations which may be imposed by the Directors or by Rules made under Article 47.

BENEFITS TO DIRECTORS

39. The Directors are entitled to receive such remuneration, expenses, and other benefits as the Board determines.

SECRETARY

40. The Company must have a Secretary who will be appointed by the Board on whatever terms the Board thinks fit. If there is no Secretary capable of acting, anything required or authorised to be done by or to the Secretary may be done by any Director authorised generally, or specially for that purpose, by the Board.

SEAL

41. The Company is not required to have a common seal. If the Company has a common seal, it may only be used by the authority of the Board. Every document bearing an impression of the common seal must be signed by a Director, and countersigned by the Secretary or by a second Director.

NOTICES, MEETINGS AND RESOLUTIONS

42. The following Articles 43 to 48 apply to meetings and resolutions of, and notices given to, the Board, committees of the Board, and the Company in general meeting; and "member" means a Director, committee member or a member of the Company in general meeting as the context requires.
43. Any notice to be given under these Articles must be in writing. The Company may give any notice to a member by handing it to him personally, or by sending it by post (airmail in the case of overseas members who have given no address for service within the United Kingdom) in a prepaid envelope addressed to the member at the address shown in the Company's register of members, or by leaving it at that address. Where the member has given to the Company a fax number or e-mail address to which notices may be sent electronically, the Company may give a valid notice by means of fax or e-mail.
44. A member present in person at any meeting is taken to have received notice of the meeting and, where necessary, of the purposes for which it was called.
45. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given to a postal address. Electronic confirmation of receipt shall be conclusive evidence that a notice was given to a facsimile number or e-mail address. A notice is deemed to be given at the expiration of 48 hours after it was handed to the member, posted or (as the case may be) transmitted by fax or e-mail.

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- 46. Subject to the provisions of the Act (and in particular in the case of a resolution of the members of the Company, to any requirement to submit the proposed resolution to the auditors), a resolution in writing signed by all the members entitled to attend and vote at a meeting is as valid and effective as if it had been passed at a meeting properly convened and held. Any resolution in writing may consist of two or more documents in similar form, each signed by one or more members. Digital signatures and faxed signatures will suffice for the purpose of this Article.
- 47. A member entitled to attend and vote at a meeting may participate by means of a telephone conference or other facility enabling all people participating in the meeting to hear each other; and participation in a meeting in this manner is taken to be presence in person at the meeting.
- 48. The Secretary or a Director must take minutes of proceedings at all meetings, and the minutes must be authenticated and kept in accordance with the requirements of the Act.

RULES

- 49. The Directors may establish Rules for any purposes required from time to time for the effective operation of the Company or the furtherance of the Objects, including the levying of annual subscriptions or membership fees; provided that if there is a conflict between the terms of these Articles or the Memorandum of Association of the Company and any Rules established under this Article, the terms of the Memorandum and Articles will prevail.

INDEMNITY

- 50. Subject to the Act, but without affecting any indemnity to which he may otherwise be entitled, every Director and every officer of the Company, will be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, alleging liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, and in which judgment is given in his favour, or in which he is acquitted, or in connection with any application in which relief is granted to him by the Court.
- 51. Subject to the Act, the Company may purchase and maintain for any Director or for any officer of the Company, insurance cover against any liability which may attach to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which he or she may be guilty in relation to the Company, and against all costs, charges, losses, expenses and liabilities incurred by him and for which he is entitled to be indemnified by the Company under Article 50.
- 52. The one-way proxy form referred to in Article 22 is as follows:

[Name of Company]

I, *[name]*

of [address]

being a member of the above Company, appoint [name of proxy]

of [address of proxy]

or failing him/her [name of alternative proxy]

of [address of alternative proxy]

as my proxy to vote for me on my behalf at the General Meeting of the Company to be held on [date] and at any adjournment, and to join in any demand for a poll in accordance with the Articles.

Signed:

Date:

53. The two-way proxy form referred in Article 22 is as follows:

[Name of Company]

I, [name]

of [address]

being a member of the above Company, appoint [name of proxy]

of [address of proxy]

or failing him/her [name of alternative proxy]

of [address of alternative proxy]

as my proxy to vote for me on my behalf at the Annual/Extraordinary* General Meeting of the Company to be held on [date] and at any adjournment, and to join in any demand for a poll in accordance with the Articles.

Signed:

Date:

This form is to be used *in favour of/against the resolution.

Unless otherwise instructed, the proxy will vote as he/she thinks fit.

*Strike out whichever you do not want.