

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

PINE TREES VILLAGE MANAGEMENT LIMITED

1. The name of the Company is PINE TREES VILLAGE MANAGEMENT LIMITED.
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) To acquire the private lake open spaces and other communal areas structures and equipment (hereinafter called "the Amenity Land") forming part of the development on land formerly known as land to the south of Thomas Flawn Road Irthlingborough Northamptonshire and presently known as The Pine Trees Village Estate (hereinafter referred to as "the Development").
 - (b) To carry on the business of general manager of the Amenity Land and to control and maintain the same for the benefit of the owners of Plots 134-150 and 169-174 inclusive on the Development ("the said Properties").
 - (c) To enter into Contracts of Insurance and Indemnity in respect of any liability of the Company or of the owner of the

Development for claims arising from the use of the Development or any part thereof or by the owners or occupiers of the Development or by any persons whomsoever.

(d). To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof.

(e) To borrow and raise money in such manner as the Company shall think fit.

(f) To enter into a working arrangement, partnership or amalgamate with any person or body for the purpose of carrying out any transaction within the objects of the Company, and to enter into such arrangements for co-operation, sharing profit, losses, mutual assistance or other working arrangements as may seem desirable.

(g) To make regulations for the use by the owners and occupiers of the said Properties, their families, servants and friends of the Amenity Land so used in common as aforesaid.

(h) To do all such other things as are incidental or conducive to the objects or any of them.

4. The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of

Association, and no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of this Company: Provided that nothing herein shall prevent the payment in good faith, of reasonable and proper remuneration to an officer or servant of the Company in return for services actually rendered to the Company, but so that no Director of the Company shall be appointed to any salaried office of the Company or any office of the Company paid by fees.

5. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other company or companies having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such company or companies to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then to some charitable object.

6. The liability of the members is limited.

7. The Share Capital of the Company is £230 divided into 23

Shares of £10.

WE, the several persons whose Names, Addresses and Descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the company set opposite our respective names.

NAMES, ADDRESSES AND
DESCRIPTION OF
SUBSCRIBERS

Number of Shares
taken by each
Subscriber

COLIN JAMES STOKES
64 Coombe Lane West
Kingston upon Thames
Surrey

One

Commission

UNIT HOMES (NORTHAMPTON) LIMITED
33 London Road
Reigate
Surrey RH2 9HZ

One

Roger David Clark
Director

R D Clark

Dated 27th March

1987

WITNESS to the above Signatures:-

MANDY JANE WALTERS
Secretary
33 London Road
Reigate
Surrey RH2 9HZ

Mandy Jane Walters