

COMPANY NUMBER: 0306718

THE COMPANIES ACTS 1948 TO 1985

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BOVIS HOMES GROUP PLC

(As altered by Special Resolution passed on the 4th day of November 1997)

1. The name of the Company is "**BOVIS HOMES GROUP PLC**".
2. The Company is to be a public limited company.
3. The Registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:
  - (a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, notes, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or

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<sup>1</sup> By Special Resolution passed 18 December 1961 the name of the Company was changed from "**Herbert Johnson (Builders) Limited**" to "**Page-Johnson Construction Limited**" by Special Resolution passed 16 November 1972 the name was further changed to "**Bovis Homes Investments Limited**".

By Special Resolution passed 13 December 1976 the name was yet further changed to "**Bovis Homes Limited**" for which the Certificate of Incorporation on Change of Name was issued by the Registrar of Companies on 1st January 1977.

By Special Resolution passed on the 30th day of June 1978 the name of the Company was changed from "**Bovis Homes Limited**" to "**Bovis Homes Investments Limited**" in accordance with the Certificate of Change of Name issued on the 5th day of July 1978.

The Name of the Company was changed from "**Bovis Homes Investments Limited**" to the above on the 4th day of November 1997.

obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

- (b) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem to the board of directors desirable for the purpose of the Company's affairs.
- (c) To apply for, purchase or otherwise acquire, protect, maintain and renew any patents, patent rights, trade marks, designs, licences and other intellectual property rights of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights which the Company may propose to acquire.
- (d) To invest and deal with the moneys of the Company not immediately required in any manner and hold and deal with any investment so made.
- (e) To pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the board of directors directly or indirectly to advance the interests of the Company.
- (f) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (g) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the board of directors to advance the interests of

the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.

- (h) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the board of directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (i) To sell, lease, dispose of, grant rights over or otherwise deal with the whole or any part of the undertaking, property or assets of the Company on such terms as the board of directors may decide, and to distribute any property or assets of the Company of whatever kind in specie among the members of the Company.
- (j) To pay for any rights or property acquired by the Company and to remunerate any person or 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 by any other method the board of directors thinks fit.
- (k) To establish or promote companies and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire, hold, dispose of and deal with, and guarantee the payment of interest, dividends and capital on all or any of the shares, debentures, debenture stock or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue on such terms as the board of directors may decide.
- (l) To co-ordinate, finance and manage all or any part of the operations of any company which is a subsidiary company of or otherwise under the control of the Company and generally to carry on the business of a holding company.
- (m) To carry on through any subsidiary or associated company any activities which the Company is authorised to carry on and to make any arrangements whatsoever with such company (including any arrangements for taking the profits or bearing the losses of any such activities) as the board of directors thinks fit.
- (n) To raise or borrow money in such manner as the board of directors thinks fit and to receive deposits and to mortgage, charge, pledge or give liens or other security over the whole or any part of the Company's undertaking, property and assets (whether present or future), including its uncalled capital, for such purposes and in such circumstances and on such terms and conditions as the board of directors thinks fit.

- (o) To lend or advance money and to give credit and to enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds, and whether secured or unsecured, whether in respect of its own obligations or those of some other person or company, in such circumstances and on such terms and conditions as the board of directors thinks fit.
- (p) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (q) To contribute to or support any public, general, political, charitable, benevolent or useful object, which it seems to the board of directors to be in the interests of the Company or its members to contribute to or support.
- (r) To do all or any of the things stated in this clause 4 in any part of the world whether as principal, agent or trustee or otherwise and either alone or jointly with others and either by or through agents, subcontractors, trustees or otherwise.
- (s) To do all such other things as the board of directors considers will further the interests of the Company or to be incidental or conducive to the attainment of all or any of the objects stated in this clause 4.

5. The objects stated in each part of clause 4 shall not be restrictively construed but shall be given the widest interpretation. In clause 4, the word "company" shall be deemed, except where used to refer to the Company, to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere. Except where the context expressly so requires, none of the sub-clauses of clause 4, or the objects stated in clause 4, or the powers conferred by clause 4 shall be limited by, or be deemed subsidiary or auxiliary to, any other sub-clause of clause 4, or any other object stated in clause 4 or any other power conferred by clause 4.

6. The liability of the Members is limited.

7. The Share Capital of the Company is £5,000 divided into 5,000 shares of £1 each.<sup>2</sup> with power to increase, consolidate, reduce or sub-divide the same and

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<sup>2</sup> By Special Resolution passed on 27 September 1960 the share capital of the Company was increased and re-organised so as to consist of £9,800 divided into 9,500 Preference Shares of £1 each and 300 "B" Ordinary Shares of £1 each.

By Special Resolution passed on 12 September 1962 the several classes of shares in the share capital of the Company were unified into one class of 9,800 Ordinary Shares ranking pari passu in all respects.

By Special Resolution passed on 3 November 1997 the entire issued and unissued share capital of the company consisting of ordinary shares of £1 each was subdivided into four ordinary shares of £0.25 each and the share capital of the company was increased to £15,000,000 by the creation of 59,960,800 additional Ordinary Shares of £0.25 each ranking pari passu in all respects.

By Ordinary Resolution passed on 3 December 1997 the entire authorised share capital of the Company was consolidated into shares of £0.50 each, such that each two existing shares of £0.25 became one share of £0.50.

to issue any of the shares for the time being unissued at a premium. The Share Capital (original or increased) may be divided into different classes with any guaranteed, preferential, deferred, qualified, or special rights, privileges, or conditions lawfully provided by the regulations of the Company from time to time as to dividends, capital, repayment of capital, voting or otherwise, and on the consolidation or sub-division of any shares the shares resulting therefrom may be divided into different classes having separate, guaranteed, preferential, deferred, qualified or special rights, privileges or conditions.

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By Special Resolution passed on 3 December 1997 the share capital of the company was increased from £15,000,000 to £75,000,000 by the creation of 120,000,000 additional Ordinary Shares of £0.50 each ranking pari passu in all respects.

WE, the several persons whose names addresses and descriptions are subscribed hereto, 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 descriptions of Subscribers	Number of Shares taken by each Subscriber
1. HERBERT JOHNSON, "Sandy Croft", Gainsborough Road, Great Barr, Birmingham.  Builder.	- One
2. FRANK STANLEY JOHNSON, "Sandy Croft", Gainsborough Road, Great Barr, Birmingham.  Accountant.	- One

DATED the 1st day of October, 1935

Witness to the above signatures:

W. W. GREEN,  
Solicitor,  
Birmingham.