

The Companies Act 1929

and

The Companies Acts 1985

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

St. MODWEN PROPERTIES PLC

(As altered by Special Resolution passed on 5th October, 1962, 17th September, 1964, 8th September, 1965 and 27th September, 1968 and amended to 1st February, 1982 by a resolution of directors passed on 20th January, 1982, as further amended by Special Resolutions passed on 10th February 1986, 21st April 1986 and 12th April 1996)

- 1 The name of the Company is "St. MODWEN PROPERTIES PLC".
- 2 The Company is to be a public company.
- 3 The registered office of the Company will be situate in England.
- 4 The objects for which the Company is established are -
 - (A.1) To acquire and hold, sell or otherwise dispose of shares, stocks, bonds, debentures, debenture stocks or other securities issued or guaranteed by any company or corporation, or the stocks, loans, securities or other obligations issued or guaranteed by any government or authority supreme, municipal, local or otherwise, and to acquire any such shares, stocks, debentures, debenture stocks, bonds, loans, securities or other obligations by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce the rights and powers conferred by or incidental to the ownership thereof and to invest the capital and other moneys of the Company in the purchase or upon the security of lands, buildings and property real or personal of any description or wheresoever or any interest therein and to hold, vary or dispose of the same as may be deemed expedient.
 - (A.2) To carry on the business of ironfounders, ironworkers and mechanical and general engineers and as manufacturers and repairers of and wholesale and retail dealers in and exporters and importers of machinery, moulds, jigs, tools,