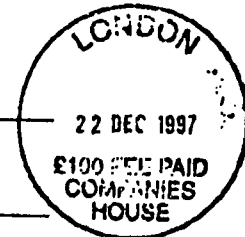


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THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE



**MEMORANDUM OF ASSOCIATION
OF
LOCAL GOVERNMENT ASSOCIATION (PROPERTIES) LIMITED**

1. The name of the Company is LOCAL GOVERNMENT ASSOCIATION (PROPERTIES) LIMITED.
2. The registered office of the Company will be situate in England.
 - 3.1 The Company's objects are:
 - 3.1.1 To promote the common interests of local authorities generally and to promote the objectives of the Local Government Association of England and Wales ("the Association") or any successor body or organisation or any other local authority association formed to promote the interests of or to provide services to local authorities;
 - 3.1.2 to purchase or otherwise acquire, take on lease or tenancy, hold, mortgage, charge, exchange, sell, let or otherwise manage and deal with freehold and leasehold property and to buy and sell investments of any kind and to take up or renounce rights to and allotments of shares, stock, bonds and other securities; and
 - 3.1.3 to let on lease, licence or otherwise permit the occupation of any freehold or leasehold property of the Company by the Association or any successor body or organisation, or other local authority association formed to promote the interests of or to provide services to local authorities, or any other person, body or organisation considered appropriate by the Association or its successor body or organisation.
 - 3.2 In furtherance of the said objects but not further or otherwise the Company shall have the following powers:
 - 3.2.1 to maintain and alter buildings and to provide the same with fittings, furniture, apparatus, equipment and fixtures;
 - 3.2.2 to hold property, investments and securities;

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- 3.2.3 to acquire any rights or privileges which the Company may think necessary or convenient for the promotion of its objects, and to construct any buildings or erections necessary or convenient for the work of the Company;
- 3.2.4 to improve, manage, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property or rights of the Company;
- 3.2.5 to undertake and execute any trusts which may lawfully be undertaken by the Company and may be conducive to its objects;
- 3.2.6 to institute, conduct, defend or compromise legal proceedings by and against the Company or its officers;
- 3.2.7 to borrow and raise money and to secure or discharge any debt or obligation of or binding upon the Company by the issue of or upon bonds, debentures, bills of exchange, promissory notes, mortgages, charges or such other obligations or securities as the Company may think fit;
- 3.2.8 to invest the monies of the Company not immediately required for its purposes in or upon any investments, securities or property as may be thought fit;
- 3.2.9 to draw, make, accept, endorse, discount, negotiate, execute and issue and to buy sell and deal with bills of exchange, promissory notes, warrants, debentures and other negotiable or transferable instruments or securities and to operate bank accounts;
- 3.2.10 to employ, hire or otherwise obtain and to pay reasonable and proper remuneration to officers, employees and professional advisers of the Company;
- 3.2.11 to make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependants;
- 3.2.12 to provide indemnity insurance to cover the liability of the Directors which, by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company, Provided that any such insurance shall not extend to any claim arising from any act or omission which the Directors knew to be a breach of trust or breach of duty or which was committed by the Directors in reckless disregard of whether it was a breach of duty or not and provided also that any such insurance shall not extent in the costs of an unsuccessful defence to a criminal prosecution brought against the Directors in their capacity as Directors of the Company; and
- 3.2.13 to do all such other things as may be considered to be incidental or conducive to any of the above objects.
4. The income and property of the Company shall be applied solely towards the promotion of the objects of the Company and no part shall be paid to, transferred, directly or indirectly by way of dividend, bonus or otherwise by way of profit, to members of the Company and no director shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company.

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Provided that nothing in this document shall prevent any payment in good faith by the Company:

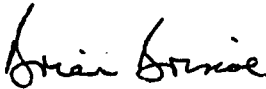
- 4.1 of reasonable and proper remuneration for any services rendered to the Company by any member, officer or servant of the Company who is not a Director;
 - 4.2 to any Director of reasonable out-of-pocket expenses; and
 - 4.3 of any premium in respect of any indemnity insurance to cover the liability of the Directors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of duty, of which they may be guilty in relation to the Company. Provided that any such insurance shall not extend to any claim arising from any act or omission by the Directors in reckless disregard of whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Directors in their capacity as Directors of the Company.
5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.
7. 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 the Authorities in equal shares.

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We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum

Names and Addresses of Subscribers

Brian Briscoe
Temple House
257 Boxley Road
Maidstone ME14 2AS



Ron Stanley Gee
35 Gadesden Road
Ewell
Surrey KT19 9LB



DATED this 22nd day of DECEMBER 1947

WITNESS to the above signatures:



RICHARD JEANAN
50 STRATTON STREET
LONDON W1K 6AN