

The Companies Act 1985 and 1989
Company Limited by Guarantee and not having
A Share Capital

Memorandum of Association of

TOWN CENTRE PARTNERSHIP CO. (GREAT YARMOUTH) LTD

1. The Company's name is Town Centre Partnership Co. (Great Yarmouth) Ltd.
2. The Company's registered office is to be situated in England.
3. The Company's objects ("the Objects") are to promote the economic, social and environmental development of Great Yarmouth Town Centre as a retail, commercial, residential, leisure and tourist centre and to encourage improvements there.
4. To further the Objects but not otherwise the Company may exercise the following powers:
 - (1) To employ such staff, (not directors of the Company), as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the repayment of pensions and superannuation to staff and their dependants:
 - (2) To acquire, alter, improve, manage, construct, repair, develop, exchange, let on lease or otherwise mortgage, charge, sale, dispose of, turn to account, grant licences, options, rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company:
 - (3) To carry on any other trade or business which is calculated to facilitate or is conducive or incidental to the attainment of the Objects:
 - (4) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank account in the name of the Company:
 - (5) To establish or support any company trust, association or institution formed for all or any of the Objects:
 - (6) To enter into and implement arrangements with a local authority for the supply by the local authority of goods or the provision of any administrative, professional or technical services or the use of any vehicle, equipment or apparatus belonging to a local authority or for the

carrying out by a local authority of works of maintenance in connection with land or buildings; the maintenance of which is the responsibility of the Company:

- (7) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the Objects for which the Company is formed:
 - (8) To acquire or undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any agreement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain, or sell, mortgage and deal with any shares, debenture stock or securities so received:
 - (9) To remunerate any person, firm or company rendering service to the Company whether by cash payment or otherwise as may be thought expedient subject to clauses 6 and 7 of this Memorandum of Association:
 - (10) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company:
 - (11) 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 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 trust or breach of duty or not and provided also that any insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the directors or any of them in their capacity as directors of the Company:
 - (12) To do all such lawful things as are necessary for the achievement of the Objects.
5. None of the powers in clause 4 shall be restrictively construed but the widest interpretation shall be given to each of such powers, and none of these powers shall, except where the context expressly so requires, be in any way

limited or restricted by reference to or interference from any other power or powers, or by reference to or inference from the name of the Company.

6. The income and property of the Company shall be applied solely towards the promotion of the Objects and no part shall be paid or 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.
7. Nothing in this memorandum shall prevent any payment in good faith by the Company:
 - (1) Of reasonable and proper remuneration for any services rendered to the Company by any member, office or servant of the Company who is not a director:
 - (2) Of fees, remuneration or other benefit in money or money's worth to any company of which a director may also be a member holding not more than 1/100th part of the issued capital of that company:
 - (3) Of reasonable and proper rent for premises or let by any member of the Company:
 - (4) To any director of reasonable out-of-pocket expenses:
 - (5) Of the usual professional charges for business done by any director who is a solicitor, accountant or other person engaged in a profession, or by any partner of his or her or hers, when instructed by the Company to act in a professional capacity on its behalf: Provided that at no time shall a majority of the directors benefit under this provision and that a director shall withdraw from any meeting at which his or her appointment or remuneration, or that of his or her partner, is under discussion:
 - (6) Of interest on money lent by any member of the Company or director at a reasonable and proper rate per annum not exceeding 2 percent less than the published base-lending rate of a clearing bank to be selected by the directors:
8. The liability of the members is limited.
9. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a member or within one year after such membership ceases, for payment of the Company's debts and liabilities contracted before such membership ceased, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.
- 10.

- (1) On the winding-up or dissolution of the Company, all its debts and liabilities, shall be paid and due provision shall be made for the continuance of any pensions or allowances to retired employees of the Company, or to dependants of deceased employees in accordance with any pension scheme for the time being in force at the date of winding-up or dissolution.
- (2) If there then remains any property whatsoever, out of such property there shall be distributed to those of the members who have contributed assets or monies to the Company:
 - i) In the case of those who have contributed assets, any such asset (or amount equal to the value thereof at the date of such distribution) which the Company still owns: and
 - ii) In the case of those who have contributed money, an amount equal to the amount of such money.
- (3) If the balance remaining is insufficient to make all the distributions referred to in sub-clause (2), each such distribution shall be reduced (in such manner as the directors of the Company shall decide) pro rata to the value of such distributions that otherwise would be made to each such member:
- (4) If after distribution under sub-clause (2) there remains any property whatsoever it shall be given or transferred to one or more other companies (to be decided unanimously by the directors of the Company at or before the time of winding-up or dissolution), and if and so far as effect cannot be given to such provision, then to some other company having Objects similar to the Objects of the Company:
- (5) Any dispute as to the manner of applying any property of the Company under this clause, shall be resolved by the directors of the Company by majority decision.