

**THE COMPANIES ACT 1985 TO 1989
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION**

OF

AH MEDICAL PROPERTIES PLC

- 1 The name of the Company is "AH Medical Properties plc".
- 2 The Company is to be a public company.
- 3 The company's registered office is to be situated in England & Wales.
- 4 The Company's objects are:
 - (a) The object of the Company is to carry on business as a general commercial company in all aspects.
 - (b) To carry on any other trade or business which the Board deem may be advantageously carried on for the benefit of the Company.
 - (c) To acquire by purchase, lease, hire, exchange, improve, mortgage, charge, rent, let on lease, surrender, license, accept surrenders of, and otherwise acquire, sell and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings or adapt the same for the purposes of the Company's business.
 - (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which the Company is authorised to carry on or possessed of assets of any kind suitable to the purposes of the Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
 - (e) To apply for, purchase or otherwise acquire and hold or use any patents, licenses, concessions, copyrights which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to sell, license, lease or grant rights thereto.
 - (f) To sell, improve, manage, let, license, develop or otherwise deal with the undertaking, or all or any part of the property assets or rights of the Company upon such terms as the Company may approve, with power to accept any consideration as the Company may think fit.
 - (g) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such investments and subject to such conditions as the Company may approve.
 - (h) To lend and advance money, give credit or guarantees, act as surety to such persons, firms or companies, upon such terms and with or without security and subject to such conditions as the Directors think fit.

- (i) To borrow or raise money in any manner as the Company shall think fit, the borrowing powers of the Company to be unlimited, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (j) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other Company or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint venture arrangement with any person, persons, firm or company, having for its objects similar objects to those of this Company or any of them.
- (k) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, cheques, debentures, warrants and other negotiable or transferable instruments.
- (l) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of, any other Company or corporation.
- (m) To remunerate any persons, firm or Company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (n) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (o) To provide for the welfare of persons employed or formerly employed by the Company and to provide pensions, compensation, bonuses, gratuities and other allowances to officers, employees, ex officers and ex employees of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, pension funds, insurance policies or other schemes, whether contributory or non-contributory, with a view to providing pensions or other funds for any such persons as aforesaid.
- (p) To remunerate the Directors of the Company in any manner the Company may think fit.
- (q) To distribute any property of the Company in specie among the members.
- (r) To do all or any of the things hereinbefore authorised either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (s) To do all such other things as are incidental to or the Directors think may be conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein maintain shall be deemed to be merely subsidiary to the objects contained in any other sub-clauses.

- 5 The liability of the members is limited.
- 6 The Share Capital of the Company is £58,200 divided into 82,000,000 ordinary shares of 0.01 of a penny each and 50,000 redeemable shares of £1 each with power to increase or to divide the shares in the capital for the time being into different classes having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum and I agree to take the number of shares shown opposite my name.

Name and address of Subscriber	Number of Shares taken by the Subscriber
First Securities Limited 72 New Bond Street London W1Y 9DD	One
Company Director	
Total number of Shares taken	One

Dated this 26th day of March 2001

Witness to the above Signature:

Michael Clifford
72 New Bond Street
London
W1Y 9DD