



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 23718717

The Registrar of Companies for England and Wales hereby certifies that

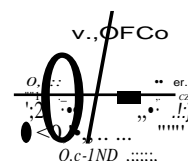
FUNDRISE FINANCE

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, Cardiff, the 21st October 2018



N04914785H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

- for the record



Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

23718717

Company name

FUNDRISE FINANCE

I,

MG DIRECTORS LTD

of

441 GATEFORD ROAD
WORKSOP
NOTTS
S81 7BN

a

person named as a director of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state that all the requirements of the
Companies Act 1985 in respect of the registration of
the above company and of matters precedent and
incidental to it have been complied with.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution

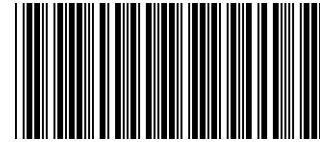


Companies House

-- for the record --

10(ef)

**First directors and secretary and
intended situation
of registered office**



XKVV AORW

Received for filing in Electronic Format on the: **10/11/2018**

*Company Name
in full:* **FUNDRISE**

*Proposed Registered
Office:* **16 Bishopthorpe Road, Pembury, TN2 2GS, UK.**

memorandum delivered by an agent for the subscriber(5): **Yes**

Agent's Name: **MAHONY GREEN AND CO MIKE
MAHONY**
Agent's Address: **441 GATEFORD ROAD
VORKSOP
NOTTS
ENGLAND
SSI 7BN**

Company Secretary

Name **MG SECRETARIES LTD**
Address: **441 GATEFORD ROAD
VORKSOP
NOTTS
SSI 7BN**

Consented to Act: **Y** *Date authorised* **10/011/2018** *Authenticated:* **Y**

Director 1:

Name **MG DIRECTORS LTD**

Address: **441 GATEFORD ROAD
\\VORKSOP
NOTTS
SSI 7BN**

Consented to Act: **Y** *Date authorised* **10/11/2017** *Authenticated:* **Y**

Authorisation

Authoriser Designation: **SUBSCRIBER** *Date Authorised:* **10/11/2018** *Authenticated:* **Yes**

**The Companies Acts 1985 and 1989
Private Company Limited by Shares**

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
FUNDRISE FINANCE**

(A Private Company adopting Table A with modifications)

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION OF
FUNDRISE FINANCE**

1. The Company's name is FUNDRISE FINANCE.
2. The Company's Registered Office is to be situated in England and Wales.
3. The objects of the Company are: -
 - 3.0.1 To carry on business as a General Commercial Company.
 - 3.0.2 To carry out any other business which may in the opinion of the Directors be advantageously carried on by the Company.
 - 3.1 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock in trade and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.
 - 3.2 To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
 - 3.3 To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
 - 3.4 To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
 - 3.5 To issue and deposit any securities, which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
 - 3.6 To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.

3.7 To lend and advance money or give credit on any terms and with or without security to any person, firm or Company (including without prejudice to the generality of the foregoing any holding Company, subsidiary or fellow subsidiary of, or any other Company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or Company (including without prejudice to the generality of the foregoing any such holding Company, subsidiary, fellow subsidiary or associated Company as aforesaid).

3.8 To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

3.9 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

3.10 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

3.11 To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

3.12 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any Company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment in capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any Company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks, or securities so acquired.

3.13 To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any Company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stocks or securities of any such Company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such Company.

3.14 To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisitions and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interest of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.

3.15 To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or Company carrying on any business which this Company is authorized to carry on.

3.16 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licenses, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

3.17 To amalgamate with any other Company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other Company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the share or stocks of this or any such Company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or any other manner.

3.18 To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

3.19 To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

3.20 To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that in the construction of this clause the word "Company" except where used in the reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the object of a separate, distinct and independent Company.

4. The liability of the members is limited.

5. The Company's share capital is £ 100.00 divided into 100 Ordinary shares of £ 1.00 each.

The shares in the original or any increased by capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

I/we, the person(s) whose name(s) and address(es) subscribed is/are desirous of being formed into a Company in pursuance of this Memorandum of Association and I/we respectively agree to take the number of share(s) in the capital of the Company set against our name(s).

Name(s) and Address(es) of Subscriber(s)

Date: 29 Sep 2003

MG Directors Ltd,

441 Gateford Road, Worksop, Notts, S81 7BN
Number Of Shares taken: 1

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF FUNDRISE FINANCE

PRELIMINARY.

1.

1.1 Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A-F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A"), and made pursuant to the provisions of the Companies Act 1985 (hereinafter referred to as "The Act") and the Companies Act 1989 (Hereinafter referred to as the "1989 Act") shall apply to the Company.

1.2 Regulations 24, 35, 40 and 73 to 82 inclusive of Table A shall not apply to the Company.

1.3 The expressions "relevant securities" and "equity securities", whosoever appearing herein, shall bear the meanings ascribed to them by the Act.

SHARES.

2. Subject to the provisions of Table A and to the following provisions these articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in general meeting shall not have varied, renewed or revoked the said authority).

2.1 The Company Directors shall not be authorized to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in normal value, the amount of the Authorized Share capital of the Company for the time being, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.

2.2 The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of incorporation of the Company.

3.

3.1 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

3.2 The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favorable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

3.3 Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

4.

4.1 No share shall be issued at a discount.

4.2 The Company shall not have power to issue share warrants to bearer.

4.3 Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

5. Subject to the provisions of the Act and the 1989 Act:

5.1 The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract.

5.2 The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting.

5.3 The Company may by Special Resolution reduce its share capital and any capital redemption reserve or share premium account in any manner authorised by law.

LEIN.

6. In regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

TRANSFER OF SHARES.

7. The directors may, in their absolute discretion and without assigning any reason there for, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of regulation 24 in Table A shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS.

8. At the end of regulations 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in section 372 (3) of the Act, in relation to the right of a member to appoint proxies".

9.

9.1 No business shall be transacted at any meeting unless a quorum is present. Two members entitled to attend and vote at that meeting, present in person, or by proxy or (in the case of a corporation) a duly authorized representative shall be a quorum. If and so long as the Company shall have one member only, that person alone present in person or by proxy or by a duly authorized representative shall be a quorum and in such instance, a proxy for a sole member shall be entitled to vote on a show of hands and Regulation 54 of Table A there shall be deemed to be amended accordingly. At the end of Regulation 41 Table A there shall be inserted the following: "If within half an hour from this time appointed for the holding of an adjourned meeting a quorum is not present, the members present shall be the quorum"

9.2 At the end of regulation 57 Table A there shall be inserted the following "except when he is the sole member".

9.3 In regulation 59 Table A, the second sentence shall be omitted.

10. Subject to the provisions of the Act, a resolution in writing signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being a corporation by their representative) shall be as valid and effective as if the same had been passed at a general meeting of the Company convened and held.

11. In addition to any other manner in which the member or members of the Company are authorized under the Act to reach and record their decisions in relation to the Company, a member who is for the time being the sole member of the Company shall be entitled to take any decision which may be taken by the Company in general meeting and such decision shall have effect as if agreed by the Company in general meeting, subject as hereinafter follows:

11.0.1 A decision taken by virtue of the clause shall be notified to the Company within seven days of the date on which it was taken, failing which such decision shall be invalid and of no effect.

11.0.2 Any resolution of a kind described below shall not be capable of being passed by virtue of the procedure described in this Clause.

11.1 Any resolution, which if passed at a general meeting, would need to be passed as a special resolution or extra ordinary resolution.

11.2 Any resolution to change the terms of appointment of the officers or the auditors.

11.3 Any resolutions requiring special notice.

APPOINTMENT AND REMOVAL OF DIRECTORS.

12. In addition and without prejudice to the provisions of section 303 of the Act, the Company may by ordinary resolution remove any Director before the expiration of his period of office. Subject to the provision of Table A and section 303 (2) of the Act, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either fill a vacancy or as a additional Director. In regulation 38 of Table A the words "or a resolution appointing a person as Director" shall be omitted.

PROCEEDINGS OF DIRECTORS.

13.

13.1 If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these articles and regulations of Table A shall be construed accordingly. In such instance, the word "one" shall be substituted in place of the word "two" in the first sentence of regulation 89 of Table A.

13.2 Regulation 64 of Table A shall not apply to the Company.

14. Any Director or his alternate may validly participate in a meeting of the Directors or a committee of Directors through the medium of conference telephone or similar form of communication equipment provided that all persons participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act, all business transacted in such manner by the Directors or a committee of the Directors shall for the purpose of the Articles be deemed to be validly and effectively transacted at a meeting of the Directors or of a committee of the Directors notwithstanding that fewer than two Directors or alternate Directors are physically present at the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

DIRECTORS INTERESTS.

15. A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted. This article shall have effect in substitution for regulations 94 to 98 inclusive of Table A, which regulations shall not apply to the Company.

INDEMNITY.

16. Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

COMPANY SEAL.

17. In accordance with section 36A(3) of The Act the Company need not have a seal and the requirements set out in regulation 6 of Table A governing the sealing of share certificates shall only apply if the Company has a seal.

Name(s) and Address(es) of Subscriber(s)

Date: 29 Sep 2003

MG Directors Ltd,

441 Gateford Road, Worksop, Notts, S81 7BN