

Company No 00096730

**THE COMPANIES ACT 1985**

**MEMORANDUM OF ASSOCIATION**

**OF**

**BABCOCK UK FINANCE**

(as adopted on 25 May 2006)

1. The name of the Company is Babcock UK Finance<sup>1</sup>.
2. The Registered Office of the Company will be situated in England.
3. The objects for which the Company is established are:-
  - (a) To carry on all or any of the following businesses General and mechanical engineers, designers and manufacturers of machinery, electrical engineers, electronic engineers, carriers and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery and equipment and things applicable and accessory thereto, and to undertake and execute contracts for works involving the supply or use of any machinery or equipment and to carry out any ancillary or other works comprised in such contracts.
  - (b) To carry on any other business which in the opinion of the Directors of the Company may seem capable of being conveniently carried on in connection with or as ancillary to any of the above businesses or to be calculated directly or indirectly to enhance the value of or render profitable any property of the Company or to further any of its objects.
  - (c) To acquire by purchase, lease, concession, grant, licence or otherwise, such lands, buildings, collieries, mines, minerals, waterworks, leases, underleases, plant, machinery, stock in trade, stores, rights, privileges, easements, and other property as may from time to time be deemed necessary for carrying on the business of the Company and to build or erect upon any land of the Company such factories, workshops, warehouses, offices and other buildings and to erect such machinery and construct such roads, ways, tramways, railway branches, or siding, bridges, reservoirs, water-courses, wharves, hydraulic works, and other works and conveniences as may be deemed necessary for the purposes of the Company or of any of them and to hold any property whatsoever anywhere in the world.

<sup>1</sup> The Company was incorporated as Hanson and Edwards Limited on 6 February 1908. On 10 February 1993, the Company changed its name to Babcock Rail Projects Limited. On 22 February 1993, the Company changed its name to Babcock Rail Limited. On 2 December 2002, the Company changed its name to Babcock UK Finance Limited. On [REDACTED] 2006, the company re-registered as an unlimited company.

20696221\_1.DOC



LD1  
COMPANIES HOUSE

8  
26/05/2006

- (d) To manufacture, buy, sell and generally deal in any plant, machinery, tools, goods or things of any description, which the Company may consider capable of being conveniently dealt with by the Company in connection with any of its objects.
- (e) To make build, maintain, alter, use, manage, and work in any parts of the world, offices, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, water-courses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships, and other works and things which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the cost of making, building, maintaining, using and working the same.
- (f) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company or to join with any person, firm or company in doing any of the things aforesaid.
- (g) To purchase, take on lease, exchange, hire or otherwise acquire and hold for any estate or interest any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (h) To apply for, purchase or otherwise acquire any designs, trade marks, patents, licences, concessions and the like, conferring an exclusive or non-exclusive or limited right of user, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop and grant licences in respect of, or otherwise turn to account any rights and information so acquired.
- (i) To purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks or securities of any other company.
- (j) To purchase or otherwise acquire all or any part of the business, property and liabilities of
  - (i) any company carrying on any business within the objects of the company or
  - (ii) any person or firm carrying on any business within the said objects, and to conduct and carry on, or liquidate and wind up, any such business.
- (k) To pay for any property or rights acquired by the Company either in case of shares, with or without preferred or deferred rights in respect of dividend or repayment of capital 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.

- (l) To accept payment for any property or rights sold or otherwise disposed of or dealt with or for any services rendered by the Company, either in cash, by instalments or otherwise, or in shares of any company with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or debenture stock of any company or partly in one mode and partly in another, and generally on such terms as the Company may determine and to hold, deal with or dispose of any consideration so received.
- (m) To issue, place, underwrite, or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting, or guaranteeing the subscription of shares, notes, debentures, debenture stock, bonds, stocks and securities of any company at such times and upon such terms and conditions as the remuneration and otherwise as may be agreed upon.
- (n) To borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue or deposit of notes, debentures or debenture stock (whether perpetual or not) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking property and assets of the Company, both present and future, including its uncalled capital.
- (o) To stand surety for or to guarantee support or secure the performance of all or any of the obligations of any person, firm or company whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by both such methods; and, in particular but without limiting the generality of the foregoing, to guarantee, support or secure whether by personal covenant or by any such mortgage, charge or lien or by both such methods the performance of all or any of the obligations (including the repayment or payment of the principal and premium and interest on any securities) of any company which is for the time being the Company's holding company (as defined by Section 154 of the Companies Act 1948) or another subsidiary (as defined by the said Section) of any such holding company.
- (p) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities (including land of any tenure in any part of the world) and in such manner as may from time to time be considered expedient and to dispose of or vary any such investments or securities.
- (q) To lend money or give credit to such persons, firms or companies and on such terms as may be considered expedient and to receive money on deposit or loan from any person, firm or company.
- (r) To enter into any arrangement with any government or other authority, international, supreme, municipal, local or otherwise, and to obtain from any such government or authority any rights, concessions and privileges which the Company may consider conducive to the Company's objects or any of them.



- (s) To take all necessary and proper steps in Parliament or with any government or authority, international, supreme, municipal, local or otherwise for the purpose of carrying out, extending or varying the objects and powers of the Company, or altering its constitution, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (t) To enter into partnership or into any arrangements for joint working in business or for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the company is authorised to carry on or business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (u) To grant pensions, allowances, gratuities and bonuses to the officers, ex-officers (including Directors and ex-Directors), employees or ex-employees of the Company or of any subsidiary, allied or associated company or of the predecessors in business of all or any of them or the families, dependents or connections of such persons, and to make payments towards insurance and to establish or support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit such persons.
- (v) To subscribe or guarantee money for charitable, benevolent or political objects or for any exhibition or for any useful object of a public or general nature.
- (w) To undertake and execute any trusts the undertaking whereof the Company may consider to be desirable, and either gratuitously or otherwise.
- (x) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient.
- (y) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (z) To remunerate in such manner as may be thought expedient any person, firm or company rendering services to the Company.
- (aa) To draw, make accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, scrip warrants and other transferable or negotiable instruments.
- (ab) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposition of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.

- (ac) To procure the Company to be registered in any country or place outside Great Britain.
- (ad) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees, or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (ae) To do all such things as the Company may consider incidental or conducive to the attainment, of the above objects or any of them.

It is hereby declared that where the context so admits the word "company" in this clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1948 and that the objects specified in each of the sub-clauses of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed therein) by reference to or inference from the terms of any other sub-clause or the name of the Company but may be carried out in as full and ample a manner and construed in as wide sense as if each defined the objects of a separate and distinct company.

*Yus*

Company No 00096730

**THE COMPANIES ACT 1985**

**ARTICLES OF ASSOCIATION**

**OF**

**BABCOCK UK FINANCE<sup>1</sup>**

(as adopted on 25 May 2006)

1. Regulations 3, 32, 34 and 35 of Table A shall not apply to the Company, but the articles hereinafter contained and, subject to the modification hereinafter expressed, the remaining regulations of Table A shall constitute the articles of association of the company.
2. The words "at least seven clear days" notice' shall be substituted for the words "at least fourteen clear days' notice" in regulation 38 of Table A.
3. The share capital of the Company is £50,000, divided into 450,000 Ordinary Shares of 10p each and 5,000 Unclassified Shares of £1 each.
- 3.1 The company may by special resolution:
  - 3.1.1 increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
  - 3.1.2 consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
  - 3.1.3 sub-divide its shares, or any of them, into shares of a smaller amount than its existing shares;
  - 3.1.4 cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; or
  - 3.1.5 reduce its share capital and any share premium account in any way.

1. 

<sup>1</sup> The Company was incorporated as Hanson and Edwards Limited on 6 February 1908. On 10 February 1993, the Company changed its name to Babcock Rail Projects Limited. On 22 February 1993, the Company changed its name to Babcock Rail Limited. On 2 December 2002, the Company changed its name to Babcock UK Finance Limited. On 25 May 2006, the company re-registered as an unlimited company.