

Number of }
Company }

274311

[Form No. 41.]

"THE COMPANIES ACT, 1929."

Declaration of Compliance



A
Companies
Registration
Fee Stamp
of 5s.
must be
impressed
here.

WITH THE

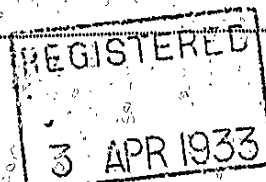
REQUIREMENTS OF THE COMPANIES
ACT, 1929,

Made pursuant to Section 15, Sub-Section (2), of The Companies Act, 1929,
on behalf of a Company proposed to be Registered as

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED.

(See Page 2 of this Form.)



66932-32

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0484 (3 LINES).

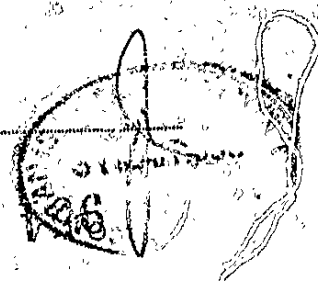
JORDAN & SONS, LIMITED.

Company Registration Agents, Printers, and Publishers,
116 TO 118 CHANCERY LANE, LONDON, W.C. 2,
and 13 BROAD STREET PLACE, E.C. 2.

Presented by

ELINT MARSDEN & BISHOP,

42, FULL STREET, DERBY.





FREDERICK ARNOLD WATLER

of 42 Full Street in the County Borough of Derby

NOTE.—This margin is reserved for binding, and must not be written across.

*Here insert—
"A Solicitor
of the Su-
preme Court
(or in Scotland
an Enrolled
Law Agent")
engaged in
the formation
of" or "A
person named
in the Articles
of Association
as a
Director (or
Secretary)
of."

Do solemnly and sincerely Declare that I am* a Solicitor of the

Supreme Court engaged in the formation of

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED,

and That all the requirements of The Companies Act, 1929, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with, And I make this solemn Declaration conscientiously believing the same to be true, and by virtue of the provisions of The Statutory Declarations Act, 1835.

Declared at Derby in the County
of Derby

the 30th day of MARCH

One thousand nine hundred and thirty three.

before me,

R. M. Clifford

A Commissioner for Oaths. †

F. A. Watler

† or Notary Public or Justice of the Peace.

Number of
Certificate

274611

[Form No. 25.]

THE STAMP ACT, 1891; THE FINANCE ACT, 1899;
and THE FINANCE ACT, 1920.

COMPANY LIMITED BY SHARES.



Duty at the
rate of £1
for every
£100 must
be impressed
here.

Statement of the Nominal Capital

OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891; as
amended by Section 7 of The Finance Act, 1899; and by
Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)

REGISTERED
3 APR 1933

The Statement is to be lodged with the Memorandum of Association and
other Documents when the Registration of the Company is applied for.

67604-33

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0484 (3 LINES).

JORDAN & SONS, LIMITED,
Company Registration Agents, Printers, and Publishers,
116 TO 118 CHANCERY LANE, LONDON, W.C. 2,
and 13 BROAD STREET PLACE, E.C. 2.

Presented by



ALBERT MARSDEN & BISHOP,

42, FULL STREET, DERBY.

990

THE NOMINAL CAPITAL

OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED,

is TWO THOUSAND Pounds,

divided into TWO THOUSAND Shares

of ONE POUND each.

Signature

Description

E. C. W. White

Secretary

Dated the *Twenty Eighth* day

of MARCH 1933.

NOTE.—This margin is reserved for binding, and must not be written across.

** This Statement should be signed by an Officer of the Company.



274611



"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

The Central Trading Association (Derby) LIMITED.

REGISTERED
3 APR 1933

1. The Name of the Company is "THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The Objects for which the Company is established are—

(A) To carry on the business of a Mutual Benefit and Trading Supply Association.

(B) To carry on, establish, or acquire the business or businesses of Clothing and General Goods and Stores, Club Proprietors, Bankers, Capitalists, Financiers, Concessionnaires, and Merchants, and to undertake and carry on and execute all kinds of financial, commercial, trading, and other operations.

(C) To carry on the businesses of Drapers, and Furnishing and General Warehousemen.

(D) To carry on all or any of the businesses of Printers' Silk Mercers, Silk Weavers, Cotton Spinners, Cloth Manufacturers, Furriers, Haberdashers, Hosiers, Manufacturers, Importers, and Wholesale and Retail

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Presented for filing by:-



Dealers of and in Textile Fabrics, Hatters, Milliners, Dress Makers, Tailors, Clothiers, Outfitters, Glovers, Lace Manufacturers, Feather Dressers, Boot and Shoe Makers, Manufacturers and Importers, and Wholesale and Retail Dealers of and in Leather Goods, Household Furniture, Ironmongery, Turnery, and other Household Fittings and Utensils, Ornaments, Stationery, and Fancy Goods, Dealers in Provisions, Drugs, Chemicals, and other Articles and Commodities of Personal and Household Use and Consumption, and generally in all Manufactured Goods, Materials, Provisions, and Produce.

(E) To carry on all or any of the businesses of Undertakers, Coach and Carriage Builders, Saddlers, House Decorators, Sanitary Engineers, Electrical Engineers and Contractors, Gas Fitters, Land Estate, and House Agents, Builders, Contractors, and Auctioneers, Cabinet Makers, Upholsterers, Furniture Removers, Owners of Depositories, Warehousemen, Carriers, Store Keepers, Warehouse Keepers, Manufacturers of and Dealers in Hardware, Jewellery, Plated Goods, Perfumery, Soap, and Articles required for ornament, recreation, or amusement; Gold and Silver Smiths, Booksellers, Dealers in Musical Instruments, Manufacturers of and Dealers in Bicycles, Tricycles, and Motor Carriages, Refreshment Contractors, Restaurant Keepers, Hotel, Boarding and Lodging House Keepers, Letters of Furnished or Unfurnished Houses, Flats, or Apartments, with or without servants or other accessories or conveniences, Farmers, Dairymen, Market Gardeners, Nurserymen, Florists, and Coal Dealers.

(F) To buy, sell, manufacture, repair, alter, and exchange, let on hire, export, and deal in all kinds of articles or things which may be required for the purposes of any of the said businesses or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitably dealt with in connection with any of the said businesses.

- (G) To grant to check holders, customers, and others any privileges and advantages and to make arrangements with persons engaged in any trade, business, or profession for the concession to the Company's customers, check holders, and their friends of any privileges or advantages, whether special or otherwise.
- (H) To carry on the business of a Co-operative Store and General Supply Society in all its branches, and to transact all kinds of Agency business.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, reciprocal concessions, or otherwise, with the customers or check holders of the Company, and any other persons or company, and either perpetual or otherwise.
- (J) To adopt such means of making known the products or business of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards, and donations.
- (K) To carry on or establish the business of Inquiry Agents for all purposes, and to promote any information bureau upon such terms and making such charges and fees as the Company shall from time to time determine.
- (L) To carry on the said businesses in all their branches, or any businesses of a character similar or analogous to the foregoing.
- (M) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

- (N) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (O) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (P) To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (Q) To acquire and 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 this 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 arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with 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, debentures, debenture stock, or securities so received.

- (R) To improve, manage, cultivate, 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 and rights of the Company.
- (S) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (T) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (U) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), 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 Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- (v) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (w) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (x) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (y) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (z) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

- (AA) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (BB) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (CC) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives or dependents of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company, or of the wives, children, or other relatives or dependents of such persons.
- (DD) To promote any other company for the purpose of acquiring the whole or any part of the business or property, and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(EE) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(FF) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

(GG) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or Place.

(HH) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is Two Thousand Pounds divided into Two Thousand Shares of One Pound each.

We the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Henry Cook Smith</i> 2 Forester Street Derby Gentleman of independent means	One
Alice Jane Gilbert 2 Forester Street Derby Wife of the above named	One.

Dated the 28th day of March, 1933.

Witness to the above Signatures—

W White

57, Ashbourne Rd

Derby

Company Director



674611



"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

Articles of Association

OF

The Central Trading Association (Derby),
LIMITED.

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1929 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, the Clauses of Table A numbered 23, 28, 39, 40, 54, 64, 66, 69, 72, 82, 92, 101, 104, and 107 shall not apply to this Company; but in lieu thereof, and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

2. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding Ten per cent. of the price at which the said Shares are issued.

3. The Company shall be a Private Company, and accordingly the following provisions shall have effect:—

- (A) The Company shall not offer any of its Shares or Debentures to the public for subscription.

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(B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty.

(C) The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.

4. The Company shall be entitled to treat the person whose name appears upon the Register of Members in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

SHARE CAPITAL AND SHARES.

5. The original Share Capital of the Company is Two Thousand Pounds, divided into Two Thousand Shares of One Pound each, whereof Five Hundred Shares are Preference Shares and One Thousand Five Hundred Shares are Ordinary Shares. The said Preference and Ordinary Shares shall confer on the Holders thereof the rights and privileges hereinafter declared and such rights and privileges shall be subject to variation or modification in the manner provided by Clause 3 of Table A, and not otherwise.

6. The Shares shall be under the control of the Directors who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

7. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

8. If by the terms of the issue of any Shares or otherwise any amount is payable in respect of any Share by instalments at fixed times, every such instalment shall be payable as if it

were a Call duly made by the Directors of which due notice had been given.

9. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

10. The notice mentioned in the last preceding Article hereof shall state the place at which the payment required by such notice is to be made; and Clause 24 of Table A shall be modified accordingly.

11. When any Shares have been forfeited an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

12. The lien conferred by Clause 7 of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole Registered Holder thereof or shall be one of several joint Holders.

13. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons claiming to be entitled to such Shares, that the said Shares were properly forfeited or sold. The Company may receive the consideration given for the Shares on any sale thereof, and may authorise some person to execute a transfer of the Shares in favour of the purchaser, and he shall thereupon be registered as the Holder of the Shares, and he shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

TRANSFER OF SHARES.

14. No Share shall be transferred otherwise than in accordance with the following provisions:—

- (A) The person proposing to transfer any Share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company at the price so fixed, or, at the option of the purchaser, at the fair value to be fixed by the Auditor in accordance with these Articles. The transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.
- (B) If the Company shall within the space of twenty-eight days after being served with such notice find a Member willing to purchase the Share (hereinafter called "the purchasing Member") and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the Share to the purchasing Member.
- (C) In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the Auditor shall, on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator; and accordingly The Arbitration Act, 1889, shall not apply.
- (D) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the Share the Company may receive the purchase money on his behalf, and may

authorise some person to execute a transfer of the Share in favour of the purchasing Member, who shall thereupon be registered as the Holder of the Share. The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

- (E) If the Company shall not within the space of twenty-eight days after being served with the transfer notice find a Member willing to purchase the Shares and give notice in manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty, subject to Sub-Article (G) hereof, to sell and transfer the Shares, or those not placed, to any person and at any price.
- (F) All Shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company to the other Members as nearly as may be in proportion to the existing Shares held by them respectively; and the offer shall in each case limit the time within which the same, if not accepted, will be deemed to be declined, and may notify to the Members that any Member who desires an allotment of Shares in excess of his proportion should in his reply state how many excess Shares he desires to have; and if all the Members do not claim their proportions the unclaimed Shares shall be used for satisfying the claims in excess. If any Shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.

- (g) The Directors may in their absolute and uncontrolled discretion refuse to register any transfer of Shares; and Clause 19 of Table A shall be modified accordingly.

BORROWING POWERS.

15. The Directors may raise or borrow for the purposes of of the Company's business such sum or sums of money as they think fit, and may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

16. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

GENERAL MEETINGS.

17. A General Meeting of the Company shall be held once in each calendar year at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and at such place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened, to be held at any time during the next succeeding month, by any two Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meetings"; all other General Meetings shall be called "Extraordinary General Meetings."

18. The quorum for the transaction of business at any General Meeting shall be two Members personally present and holding or representing by proxy not less than one tenth of the Share Capital of the Company for the time being issued; and Clause 45 of Table A shall be modified accordingly.

VOTES OF MEMBERS.

19. On a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every Share held by him: Provided that the Holders of Preference Shares shall have no right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting by virtue or in respect of their holdings of Preference Shares unless their Preferential Dividend shall be twelve months in arrear or unless a resolution is proposed affecting the rights or privileges of the Holders of Preference Shares.

DIRECTORS.

20. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than five but need not exceed one. If and so long as there is a sole Director of the Company he shall have authority to exercise all the powers, authorities, and discretions by Table A or these presents expressed to be vested in the Directors generally.

21. The first Directors of the Company shall be HENRY COOKE GILBERT and ALICE JANE GILBERT.

22. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company to the nominal value of not less than Fifty Pounds.

23. Except when there is a sole Director of the Company the quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.

24. Clause 68 of Table A shall be read and construed as if the words "rotation of retirement" were substituted for the words "rotation or retirement."

DISQUALIFICATION OF DIRECTORS.

25. The office of a Director shall be vacated—

- (A) If he become bankrupt or insolvent or compound with his creditors;
- (B) If he become of unsound mind;
- (C) If he be convicted of an indictable offence, not being an offence under The Road Traffic Act, 1930;
- (D) If he cease to hold the necessary Share qualification or do not obtain the same within one calendar month from the date of his appointment;
- (E) If he absent himself from the Meetings of Directors for a period of six calendar months without special leave of absence from the other Directors;
- (F) If he become prohibited from being a Director by reason of any order made under Sections 217 or 275 of The Companies Act, 1929;
- (G) If he give the Company one calendar month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

26. A Director may hold any office of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Meeting of the Directors at which such contract, arrangement,

or dealing is first taken into consideration the nature of his interest therein, or, if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the next Meeting of the Directors held after such interest was acquired. Any Director may vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout.

MANAGEMENT.

27. The Directors may from time to time entrust to and confer upon the Secretary all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Secretary shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

DIVIDENDS.

28. The profits of the Company available for distribution among the Members shall first be applied in paying to the Holders of Preference Shares a Cumulative Preferential Dividend at the rate of Six per centum per annum on the amount paid up or credited as paid up for the time being on the said Shares respectively; and the balance shall belong to and be divisible among the Holders of Ordinary Shares in proportion to the amount paid up or credited as paid up for the time being on their Ordinary Shares respectively. No amount paid on a Share in advance of Calls shall while carrying interest be treated for the purposes of this Article as paid on the Share.

ACCOUNTS.

29. A copy of the balance sheet (including every document required by law to be annexed thereto) to be presented to the Company in General Meeting in each year in accordance with Clause 100 of Table A shall, seven days previous to the Meeting, be kept at the Company's Registered Office open for inspection of Members during ordinary business hours, but the same shall not be circulated and no copy of or extract from the same shall be taken or made without the consent of the Directors.

NOTICES.

30. A Member who has no registered address in the United Kingdom, and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to receive any notices from the Company.

WINDING UP.

31. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the cost of the liquidation shall be applied: First, in repaying to the Holders of Preference Shares the amounts paid up or credited as paid up on such Preference Shares respectively, together with all arrears (if any) of the said Preferential Dividend (whether earned or declared or not) down to the date of the commencement of the winding up; Secondly, in repaying to the Holders of Ordinary Shares the amounts paid up or credited as paid up on such Ordinary Shares respectively; and the balance (if any) shall be distributed among the Holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively.

32. In a winding up any part of the assets of the Company, including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

Henry Cook Gilbert
 2 Foresti Street
 Derby
 Gentleman of independent means.

Alice Jane Gilbert
 2 Foresti Street
 Derby
 Wife of the above named.

Dated the 28th day of March, 1933.

Witness to the above Signatures—

B. White

57, Ashbourne Rd

Derby

Company Director

DUPLICATE FOR THE FILE.

No. 274611



Certificate of Incorporation

I Hereby Certify,

THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this third day of April One

Thousand Nine Hundred and thirty-three.

J. Greenwood

Registrar of Companies.

Certificate
received by }

Date

274611. / 21

THE STAMP ACT, 1891; THE REVENUE ACT, 1903;
and THE FINANCE ACT, 1933.

COMPANY HAVING A SHARE CAPITAL.



Inland
Revenue
Duty Stamp
to be
impressed
here.

Statement of Increase of the Nominal Capital
OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED,

quant to Section 112 of The Stamp Act, 1891; Section 5 of
Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

REGISTERED

21 APR 1947

Statement has to be registered with the Notice of Increase in the
Nominal Capital and printed copy of the Resolution authorising the
Increase required under Section 52 of The Companies Act, 1929.

HO 30535

TELEPHONE No.: HOLBORN 0434 (3 LINES).

GRAMS: "CERTIFICATE, ESTRAND, LONDON."

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,
116 CHANCERY LANE, LONDON, W.C. 2,
and 13 BROAD STREET PLACE, E.C. 2.

d by THE CENTRAL TRADING ASSOCIATION (DERBY) LTD.



21 APR 1947



C1106

THE NOMINAL CAPITAL

OF

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED,

has, by a Resolution of the Company dated the twenty fifth day
of March, 1947, been increased by the addition thereto of the
sum of £8000. (eight thousand pounds) Pounds,
divided into 8,000. (eight thousand) Shares
of £1. (one pound) each,
beyond the Registered Capital of £2,000. (two thousand pounds)

P.D. THE CENTRAL TRADING ASS. (DERBY) LTD.

Signature

SECRETARY.

Description

Dated the tenth day

of April, 1947.

*** This Statement should be signed by an Officer of the Company.*

No. OF COMPANY 274,611

"The Companies Act, 1929"

COMPANY LIMITED BY SHARES

(COPY)

Ordinary Resolution

(Pursuant to The Companies Act, 1929, Section 50)

OF

The Central Trading Association (Derby) Limited

Passed the 25th day of March, 1947

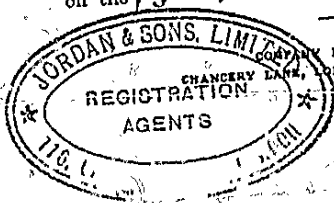
REGISTERED

15 MAY 1947

AT an EXTRAORDINARY GENERAL MEETING of the above named Company,
duly convened, and held on the 25th day of March, 1947, the following
ORDINARY RESOLUTION was duly passed:—

"That the Share Capital of the Company be increased from £2000 to £10,000 by the creation of 8000 new Ordinary Shares of £1 each, ranking for Dividends and in all other respects *pari passu* with the existing Shares of the Company, and that the Directors be authorised to allot such new Shares to such persons, at such times, and on such terms as they may think fit."

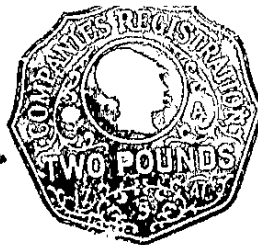
Presented to the Registrar of Companies
on the 15th day of May, 1947



JORDAN & SONS, LIMITED,
REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.2. HC-89800

c691

Number of
Company } 274611. / 24 21



"THE COMPANIES ACT, 1929."

COMPANY HAVING A SHARE CAPITAL.



Ad valorem
Companies
Fee Stamp
(including
Registration
Fee of 5s.)
must be
pressed
here.

Notice of Increase in the Nominal Capital

OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED.

Pursuant to Section 52 of The Companies Act, 1929.

REGISTERED

15 MAY 1947

Forms: "CERTIFICATE ESTRAND, LONDON."

HG-88262

Telephone [No.: HOLBORN 0434]

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 CHANCERY LANE, LONDON, W.C. 2,

AND 13 BROAD STREET PLACE, E.C.2.

nted by



THE CENTRAL TRADING ASSOCIATION (DERBY)

15 MAY 1947

Notice of Increase in the Nominal Capital

OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

Limited.

To THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 5 of The Companies Act, 1929, that by (a) Ordinary Resolution of the Company dated the twenty fifth day of March, 1947, the Nominal Capital of the Company has been increased by the addition thereto of the sum of £8,000. (eight thousand pounds), beyond the Registered Capital of £2,000. (two thousand pounds).

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share.
8,000.	ORDINARY	ONE POUND.

The conditions (e.g. voting rights, Dividends, &c.) subject to which the new Shares have been or are to be issued are as follows:—

Pari Passu with existing Issued Ordinary Shares.

Signature p.p. THE CENTRAL TRADING ASSOCIATION (DERBY) LTD.

Description (c) SECRETARY.

Dated the tenth day
of April, 1947:

(a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.

(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.

(c) State whether Director or Manager or Secretary of the Company.

This margin is reserved for binding, and must not be written across.

Number of
Company

7 11/28

[Form No. 28.]

THE STAMP ACT, 1891; THE REVENUE ACT, 1903;
and THE FINANCE ACT, 1933

COMPANY HAVING A SHARE CAPITAL

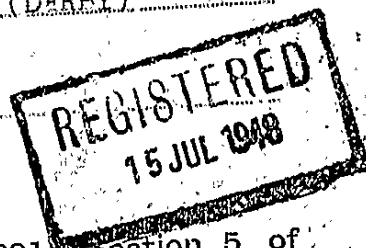


Inland
Revenue
Duty Stamp
to be
impressed
here.

Statement of Increase of the Nominal Capital
OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED,



Pursuant to Section 112 of The Stamp Act, 1891; Section 5 of
The Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

- The Statement has to be registered with the Notice of Increase in the
Nominal Capital and printed copy of the Resolution authorising the
Increase required under Section 63 of The Companies Act, 1948.

TELEGRAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NO.: HOLBORN 0434 (6 LINES)

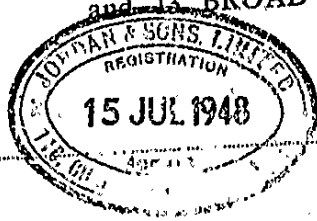
JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

Presented by



THE NOMINAL CAPITAL

OF

THE CENTRAL TRADING ASSOCIATION (DTRFY)

LIMITED,

has, by a Resolution of the Company dated the NINTH day
of JULY

of 1948, been increased by the addition thereto of the

sum of TEN THOUSAND Pounds,

divided into NEW SHARES which may be divided into Shares
several classes

of ONE POUND each,

beyond the Registered Capital of TEN THOUSAND POUNDS.

Signature

Secretary and Director.

Description

Dated the Tenth day

of July 1948

NOTE:—This margin is reserved for binding, and must not be written across.

*** This Statement should be signed by an Officer of the Company.*

The Companies Act, 1948



COMPANY LIMITED BY SHARES

(COPY)

Ordinary Resolution

(Pursuant to The Companies Act, 1948, Section 61)

OF

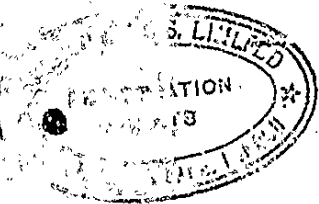
The Central Trading Association (Derby)
LIMITED

Passed the 9th day of July, 1948

17 AUG 1948

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held on the 9th day of *July*, 1948, the following ORDINARY RESOLUTION was duly passed:—

"That the Share Capital of the Company be and is hereby increased from £10,000 to £20,000, by the creation of 10,000 new Shares of £1 each, which may be divided into several classes, and there may be attached thereto respectively any preferential, deferred, or other special rights, privileges, or restrictions as to Dividend, Capital, voting, or otherwise as the Company may by Ordinary Resolution determine."



W. White

Chairman

Presented to the Registrar of Companies
on the 17th day of August, 1948

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.2.—HC 98954

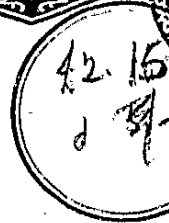
Number of
Company

7 31. / 30

Form No.

The Companies Act, 1929

COMPANY HAVING A SHARE CAPITAL.



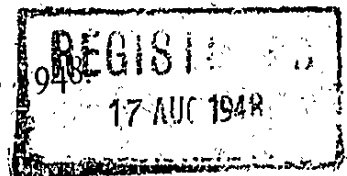
Notice of Increase in the Nominal Capital

OF

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED.

Pursuant to Section 63 of The Companies Act, 1929



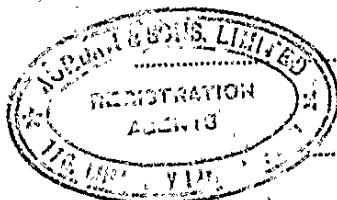
Telegram: "CERTIFICATE, ESTRAND, LONDON."

Telephone No.: HOLBORN 0434 (6 lines)

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,
116 CHANCERY LANE, LONDON, W.C. 2,
AND 13 BROAD STREET PLACE, E.C. 2.

Presented by



Limited.

To THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 62 of the Companies Act, 1948, that by (a) ORDINARY Resolution of the Company dated the FIFTH day of JULY 19 48, the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 10,000 (Ten Thousand), beyond the Registered Capital of £ 10,000 (Ten Thousand)

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share.
<u>10,000</u>	<u>See Resolution, below.</u>	<u>ONE POUND.</u>

The conditions (e.g. voting rights, dividends, &c.) subject to which the new Shares have been or are to be issued are as follows:—

The new shares may be divided into several classes, and there may be attached thereto respectively any preferential, deferred, or other special rights, privileges, or restrictions, as to Capital, voting, or otherwise as the Company may by Ordinary Resolution determine.

Signature

Description (c)

Secretary and Director

Dated the 10th day
of July 1948.

(a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.

(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.

(c) State whether Director or Secretary of the Company.

This margin is reserved for binding, and must not be written across.

Number of } ...274611...
Company } 37



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

(COPY)

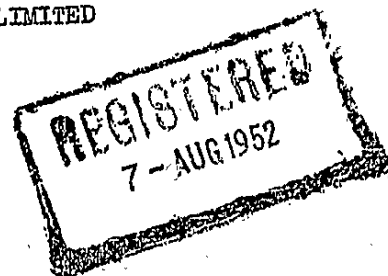
SPECIAL RESOLUTION

(Pursuant to The Companies Act, 1948, Section 141 (and any other Section of the Act under which the Special Resolution is passed)

OF

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED

Passed the 31st day of July, 1952.

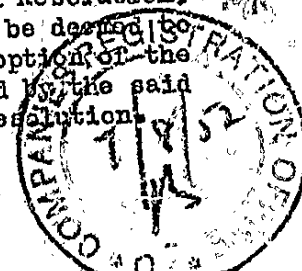


AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Progressive Buildings, Babington Lane, Derby, in the County of Derbyshire, on the 31st day of July, 1952, the following SPECIAL RESOLUTIONS were duly passed:-

SPECIAL RESOLUTIONS

1. That the Directors be authorised to issue as Ordinary Shares 3,375 of the 10,000 Shares of £1 each which were created by Ordinary Resolution passed by the Company on the 9th day of July, 1948.
2. That the issue by the Directors of 4,100 of the said 10,000 Shares as Redeemable Preference Shares during the period from the 25th day of November, 1948, to the 25th day of July, 1949, be and the same is hereby ratified and confirmed; that as from the respective dates of allotment there shall be deemed to have been attached to the said 4,100 Redeemable Preference Shares the rights and privileges declared by the Articles of Association of the Company as altered by the next succeeding Special Resolution; and that the said 4,100 Redeemable Preference Shares be deemed to have been issued on the terms that they are, at the option of the Company, liable to be redeemed in the manner provided by the said Articles of Association as altered by such Special Resolution.

- continued on page 2 -



A 1011

3. That the Articles of Association of the Company be altered as follows:-

(i) By deleting Article 5 and by substituting therefor the following new Articles, to be numbered 5 and 5A:-

5. The Share Capital of the Company at the time of the adoption of this Article is £20,000, divided into 20,000 Shares of £1 each, whereof 500 Shares are Preference Shares, 4,100 Shares are Redeemable Preference Shares and 12,875 Shares are Ordinary Shares. All or any of the remaining 2,525 Shares may be issued as Preference Shares, Redeemable Preference Shares or Ordinary Shares as the Company may from time to time by Special Resolution determine. The issued Preference Shares, Redeemable Preference Shares and Ordinary Shares shall confer on the Holders thereof the rights and privileges hereinafter declared, and such rights and privileges shall be subject to variation or modification in the manner provided by Clause 3 of Table A, and not otherwise.

5A. Subject to the provisions of Section 58 of The Companies Act, 1948, any of the said Redeemable Preference Shares may, at the option of the Company, be redeemed at par at any time upon twelve calendar months' previous notice in writing being given by the Company to the holders of the Shares to be redeemed: Provided that on the redemption of any of the said Shares there shall be paid by the Company to the holders thereof, in addition to the par value of the Shares, the arrears of Dividend (if any) thereon, and interest on the amounts paid up or credited as paid up on the said Shares at the rate of six per centum per annum from the close of the last preceding financial year up to the date of the redemption as aforesaid.

(ii) By substituting the words "Preference Shares or Redeemable Preference Shares" for the words "Preference Shares" wherever the last-mentioned words occur in Article 19.

(iii) By deleting Article 28 and by substituting therefor the following new Articles, to be numbered 28 and 28A, under the respective headings "Dividends" and "Capitalisation of Profits":-

28. The profits of the Company which it shall from time to time be determined to divide among the Members in respect of any year or other period shall first be applied in paying to the Holders of Preference Shares and to the Holders of Redeemable Preference Shares a Cumulative Preferential Dividend to the close of such year or other period at the rate of six per centum per annum, and the balance shall be divided among the Holders of Ordinary Shares. All Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the Shares in respect whereof the Dividend is paid, but no amount paid up or credited as paid up on a Share in advance of Calls shall be treated for the purposes of this Article as paid on the Share. All Dividends shall be apportioned and paid proportionately to the amounts paid up or credited as paid up on the Shares during any portion or portions of the period in respect of which the Dividend is paid; but if any Share is issued on terms providing that it shall rank for Dividend as from a particular date such Share shall rank for Dividend accordingly.

- continued-

28A. (i) The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's Reserve Funds or Reserve Accounts or to the credit of the Profit and Loss Account, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportion on condition that the same be not paid in cash but be applied in paying up in full unissued Shares of the Company to be allotted and distributed, credited as fully paid up, to and among such Members (or such persons as may be nominated by them respectively and be approved by the Directors) in the proportion aforesaid, and the Directors shall give effect to such Resolution.

(ii) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an Agreement with the Company providing for the allotment to them respectively (or to such persons as may be nominated by them respectively and be approved by the Directors), credited as fully paid up, of any further Shares to which they may be entitled upon such capitalisation, and any Agreement made under such authority shall be effective and binding on all such Members.

(iv) By deleting Article 31 and by substituting therefor the following new Article :-

31. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Holders of Preference Shares and to the Holders of Redeemable Preference Shares the amounts paid up or credited as paid up on such Preference Shares and Redeemable Preference Shares respectively together with all arrears (if any) of the said Preferential Dividend, whether earned or declared or not, down to the date of the commencement of the winding up; Secondly, in repaying to the Holders of Ordinary Shares the amounts paid up or credited as paid up on such Ordinary Shares respectively; and the balance (if any) shall be distributed among the Holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively.

4. That the Directors be authorised to issue 400 of the 2525 unissued shares specified in Article 5 of the Articles of Association of the Company, as 6% Redeemable Preference Shares of £1 each, and 125 of the shares as Ordinary Shares, leaving 2,000 shares remaining to be issued.

CERTIFICATE

We hereby certify that to the best of our knowledge and belief the conditions mentioned in Sub-Section (2) of Section 129 of the Companies Act 1948 are satisfied at the date of the passing of these Resolutions and have been satisfied at all times since the 1st July 1948.

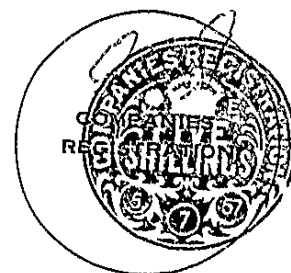
Sawant
..... Director

P. S. White
..... Secretary

NO. OF COMPANY 274611 45

[C.F. 28]

THE COMPANIES ACT, 1948.



A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here.

Notice of Consolidation, Division, Sub-Division,
or Conversion into Stock of Shares,

Specifying the Shares so Consolidated, Divided, Sub-Divided, or Converted into Stock,

OR OF THE

Re-conversion into Shares of Stock,

Specifying the Stock so Re-converted,

OR OF THE

Redemption of Redeemable Preference Shares,

OR OF THE

Cancellation of Shares

(otherwise than in connection with a Reduction of Share Capital under Section 66 of
the Companies Act, 1948)

Pursuant to Section 62.

NAME OF COMPANY THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED.

CAT. No. C.F. 28.

JORDAN & SONS, LTD.,
116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,
7, 8 & 9, Fetter Lane, London, E.C.4.
Law Stationers and Company Registration Agents.

Presented by

E.C. WHITE,

285

THE CENTRAL TRADING ASSOCIATION (DERBY) LTD.

(Secretary)



To the Registrar of Companies.

THE CENTRAL TRADING ASSOCIATION (DERBY)

, LIMITED,

hereby gives you Notice in accordance with Section 62 of The Companies Act, 1948, that*

2,000 of the Redeemable 6% Preference Shares of £1 each of this Company, Numbered R 4801 - R 6800, have been redeemed.

Signature.....

(State whether Director or Secretary).....

Secretary.....

DATED the 3rd day of July, 1957

* e.g. In the case of Consolidation and Division "the 1000 Preference Shares of £10 each of this Company numbered 1 to 1000 have been consolidated and divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of Conversion into Stock, "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been converted into £50,000 Ordinary Stock." In the case of Re-conversion into Shares "the £50,000 Ordinary Stock of this Company has been re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000." In the case of Sub-division "each of the 5000 Ordinary Shares of £5 each has been divided into 5 Shares of £1 each." In the case of Redemption "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been redeemed." In the case of Cancellation, "2500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been cancelled."

NOTE: The examples set out above will require amendment when distinctive numbers of shares are not used.

This margin to be reserved for binding.

NO. OF COMPANY... 274611

COMPANY HAVING A SHARE CAPITAL.

NAME OF

COMPANY... THE CENTRAL TRADING ASSOCIATION (DERBY)

Statement of Increase of Nominal Capital

pursuant to Section 112 of the Stamp Act, 1891.

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 9th June 1967 been increased by the addition thereto of the sum of £ 6,500 beyond the Registered Capital of £20,000

Signature.....

Date..... 9th June 1967

Description.....

Secretary

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA.26.

JORDAN & SONS, LTD.,

116, Chancery Lane, London, W.C.2.

SHAW & SONS (LTD.)

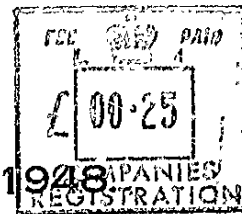
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

Presented for registration by



NO. OF COMPANY 274611



[C.F. 28]

THE COMPANIES ACT, 1948

COMPANIES
REGISTRATION.

A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here.

Notice of Consolidation, Division, Sub-Division,
or Conversion into Stock of Shares,

Specifying the Shares so Consolidated, Divided, Sub-Divided, or Converted into Stock,

OR OF THE

Re-conversion into Shares of Stock,

Specifying the Stock so Re-converted,

OR OF THE

Redemption of Redeemable Preference Shares,

OR OF THE

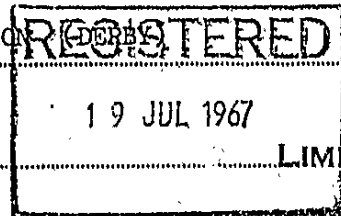
Cancellation of Shares

(otherwise than in connection with a Reduction of Share Capital under Section 66 of
the Companies Act, 1948)

Pursuant to Section 62.

NAME OF
COMPANY

THE CENTRAL TRADING ASSOCIATION



CAT. No. C.F. 28.

JORDAN & SONS, LTD.,
116, Chancery Lane, London, W.C.2.

SHAW & SONS, LTD.,
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

SI287(M)LO.

Presented by



To the Registrar of Companies.

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED,

hereby gives you Notice in accordance with Section 62 of The Companies Act, 1948, that*

2,500 of the Redeemable Preference Shares of £1 each of this Company numbered R.3001 - R.4800 and R.6801 - R.7500 have been redeemed.

Signature.....

[Handwritten Signature]

Secretary

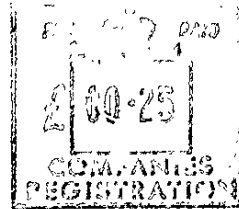
(State whether Director or Secretary).....

DATED the 30th day of June, 1967

* e.g. In the case of Consolidation and Division "the 1000 Preference Shares of £10 each of this Company numbered 1 to 1000 have been consolidated and divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of Conversion into Stock, "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been converted into £50,000 Ordinary Stock." In the case of Re-conversion into Shares "the £50,000 Ordinary Stock of this Company has been re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000." In the case of Sub-division "each of the 5000 Ordinary Shares of £5 each has been divided into 5 Shares of £1 each." In the case of Redemption "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been redeemed." In the case of Cancellation, "2500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been cancelled."

NOTE: The examples set out above will require amendment when distinctive numbers of shares are

This margin to be reserved for binding.



Number of Company: 274611. / 60

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

(COPY)

SPECIAL & ORDINARY RESOLUTIONS
(Pursuant to The Companies Act, 1948, Sections 10, 61
and 141)

OF

THE CENTRAL TRADING ASSOCIATION (DERBY)
LIMITED.

Passed the 9th day of June, 1967.

At an Extraordinary General Meeting of the above-named Company, duly convened, and held at Progressive Buildings, Sitwell Street, Derby, on the 9th day of June, 1967, the subjoined Resolution numbered 1 was duly passed as a SPECIAL RESOLUTION and the subjoined Resolution numbered 2 was duly passed as an ORDINARY RESOLUTION:-

1. That Article 22 of the Company's Articles of Association be and is hereby deleted and the following Article substituted in its place:

22. The shareholding qualification for Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required.
2. That the Share Capital of the Company be increased from £20,000 divided into 500 Preference Shares of £1 each and 19,500 Ordinary Shares of £1 each to £26,500 by the creation of 6,500 additional Ordinary Shares of £1 each ranking pari passu with the 19,500 existing Ordinary Shares; and that the provisions of Clause 35 of Table A in the First Schedule to The Companies Act, 1929, shall not apply to the issue of the said new Shares.

B. G. D. D.
CHAIRMAN.



NO. OF COMPANY 274611



[C.F. 10]

THE COMPANIES ACT, 1948.

Notice of Increase in Nominal Capital.

Pursuant to Section 63.

NAME OF COMPANY THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED

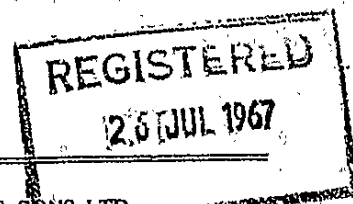
JORDAN & SONS, LTD.,
116, Chancery Lane, London, W.C.2.

Cat. No. C.F. 10.

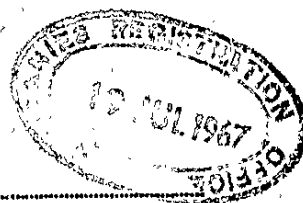
SHAW & SONS LTD.
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

F2300 (A) ☒



Presented by



Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

THE CENTRAL TRADING ASSOCIATION (DERBY)

LIMITED,

hereby gives you notice pursuant to Section 63 of the Companies Act, 1948, that by (a) Ordinary Resolution of the Company dated the 9th day of June 1967, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 6,500 beyond the registered Capital of £ 20,000.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
6,500	Ordinary	£1

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

The new Ordinary Shares rank pari passu with the existing Ordinary Shares of the Company.

~~of the new Shares are Preference Shares, and are (b) [not] redeemable.~~

(Signature).....

[Signature]

(State whether Director, or Secretary)..... Secretary

Dated the 9th day of June 1967

(a) "Ordinary," "Extraordinary" or "Special"

(b) Delete as appropriate.

This margin to be reserved for binding.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED

Passed the 7th day of July 1972

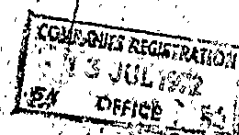
At an Extraordinary General Meeting of the Members of the above named Company, duly convened pursuant to the provisions of Section 141 (2) of the Companies Act, 1948 and held at Derby on the 7th day of July 1972 the following SPECIAL RESOLUTIONS were duly passed:-

1. That Clause 3 of the Memorandum of Association be amended by the insertion after sub-clause (T) of the following new sub-clause to be numbered (Tt):-

"To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations and the repayment or payment of the principal and premium of and interest on any securities or obligations of the 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 the Company's holding company or otherwise associated with the Company in business."

2. That the Articles of Association a print whereof is submitted to this meeting and for the purpose of identification subscribed by the Chairman thereof be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association thereof.

[Signature]
Chairman.



THE COMPANIES ACT, 1948

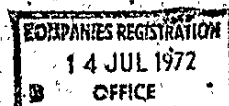
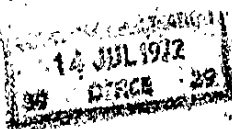
COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION OF
THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED

(Adopted by Special Resolution passed 7th July 1972)

.....

1. Subject as hereinafter provided, the regulations contained or incorporated in Parts 1 and 11 of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part 1 of Table A" and "Part 11 of Table A") shall apply to the Company.
2. The shares shall be at the disposal of the Directors who may (subject to any direction to the contrary that may be given by the Company in General Meeting) allot, grant options over or otherwise dispose of them to such persons, at such times and on such conditions as they think proper, subject to Clause 2 of Part 11 of Table A, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.
3. The lien conferred by Clause 11 of Part 1 of Table A shall attach to fully paid-up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
4. Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than two nor more than eight and Clause 75 of Part 1 of Table A shall be modified accordingly.
5. Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.
6. The proviso to Clause 79 of Part 1 of Table A shall be omitted.
7. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and may vote in favour or exercise of any of the powers conferred on the Directors by Clause 87 of Part 1 of Table A notwithstanding that he is or may be interested in any arrangement to be made thereunder and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 of Part 1 of Table A shall be modified accordingly.
8. Paragraph (f) of Clause 88 of Part 1 of Table A shall be omitted.
9. The Directors shall not be subject to retirement by rotation and accordingly Clauses 89, 90, 91 and 92 of Table A Part 1, shall not apply to the Company and all other references in Part 1 of Table A to retirement by rotation shall be disregarded.
10. The provisions of sub-sections (1) to (6) inclusive of Section 185 of the Act shall not apply to the Company.
11. The office of Director shall be vacated if the Director shall be removed by Resolution of the Board of Directors of the Company's holding company as defined by Section 154 of the Act.



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THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

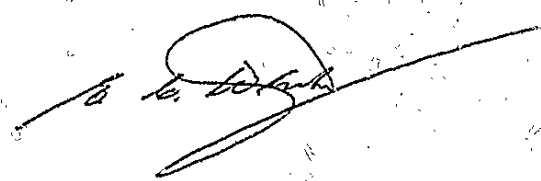
OF

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED

Passed the 7th day of July 1972

At an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company, duly convened pursuant to the provisions of Section 141 (2) of the Companies Act 1948 and held at Derby on the 7th day of July 1972 the following SPECIAL RESOLUTION was duly passed:-

"That the conditions contained in the Memorandum of Association of the Company be modified so as to reorganise its share capital by the consolidation of all its shares into one class of 91,500 Ordinary Shares of £1.00 each".


Chairman.



Number of Company 274611

The Companies Act 1948

Company Limited by Shares

ORDINARY RESOLUTIONS

(Pursuant to the Companies Act 1948, Sections 61 and 65)

of

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED

(Passed the 4th day of July 1972)

AT an EXTRAORDINARY GENERAL MEETING duly convened and held at Progressive Buildings, Sitwell Street, Derby on the 4th day of July 1972 the subjoined Resolutions were duly passed as ORDINARY RESOLUTIONS:-

RESOLUTIONS

1. That the authorised capital of the Company be and is hereby increased to £91,500 by the creation of 65,000 new ordinary shares of £1 each ranking pari passu with the 26,000 issued ordinary shares of £1 each and the 500 6% Preference Shares of £1 each.

2. That in accordance with Clause 128 of Table A of the First Schedule to the Companies Act 1948 and on the recommendation of the Directors £65,000 of the capital and reserves of the Company be capitalised and that new shares be allotted to the Ordinary Shareholders of the Company on the date hereof as to five new Ordinary shares of £1 each credited as fully paid for every two £1 ordinary shares now held.

Chairman



COMPANIES
REGISTRATION
OFFICE

NO. OF COMPANY.....274611.....

[C.F. 10]

THE COMPANIES ACT, 1948.



Notice of Increase in Nominal Capital.

Pursuant to Section 63.

NAME OF
COMPANY.....

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED.

[Handwritten signature]

JORDAN & SONS, U.D.,
116, Chancery Lane, London, W.C.2.

Ont. No. C.F. 10.

SHAW & SONS LTD.,
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

S1884 (n)

Presented by 2/SC/ST

ROBINSONS SOLICITORS

MARKET PLACE, ILKESTON, DERBYSHIRE DE7 5RQ



Notice of Increase in Capital

To the REGISTRAR OF COMPANIES.

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED,

hereby gives you notice pursuant to Section 63 of the Companies Act, 1948, that by (a) Ordinary Resolution of the Company dated the 4th day of May 1972, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 65,000 beyond the registered Capital of £ 26,500.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
65,000	Ordinary	£1.00
	Preference	£1.00

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

of the new Shares are Preference Shares, and are (b) [not] redeemable.

(Signature) 

(State whether Director, or Secretary) Secretary

Dated the 4th day of July 1972

- (a) "Ordinary," "Extraordinary" or "Special"
(b) Delete as appropriate.

This margin to be reserved for binding.

John R. Little

*S/Sec
Received
4.7.72*

COMPANY LIMITED BY SHARES

*Mutual Benefit and
Trading Supply
Association*

Memorandum of Association

OF

THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED

(As altered by Special Resolution passed the 7th July 1972)

1. The name of the Company is "THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are -
 - (A) To carry on the business of a Mutual Benefit and Trading Supply Association.
 - (B) To carry on, establish or acquire the business or businesses of Clothing and General Goods and Stores, Club Proprietors, Bankers, Capitalists, Financiers, Concessionnaires and Merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations.
 - (C) To carry on the business of Drapers, and Furnishing and General Warehousemen.
 - (D) To carry on all or any of the businesses of Printers' Silk Mercers, Silk Weavers, Cotton Spinners, Cloth Manufacturers, Furriers, Haberdashers, Hosiers, Manufacturers, Importers and Wholesale and Retail Dealers of and in Textile Fabrics, Hatters, Milliners, Dress Makers, Tailors, Clothiers, Outfitters, Glovers, Lace Manufacturers, Feather Dressers, Boot and Shoe Makers, Manufacturers and Importers and Wholesale and Retail Dealers of and in Leather Goods, Household Furniture, Ironmongery, Turnery, and other Household Fittings and Utensils,

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JB

Ornaments, Stationery and Fancy Goods, Dealers in Provisions, Drugs, Chemicals and other Articles and Commodities of Personal and Household Use and Consumption, and generally in all Manufactured Goods, Materials, Provisions and Produce.

- (E) To carry on all or any of the businesses of Undertakers, Coach and Carriage Builders, Saddlers, House Decorators, Sanitary Engineers, Electrical Engineers and Contractors, Gas Fitters, Land Estate, and House Agents, Builders, Contractors, and Auctioneers, Cabinet Makers, Upholsterers, Furniture Removers, Owners of Depositories, Warehousemen, Carriers, Store Keepers, Warehouse Keepers, Manufacturers of and Dealers in Hardware, Jewellery, Plated Goods, Perfumery, Soap and Articles required for ornament, recreation or amusement; Gold and Silver Smiths, Booksellers, Dealers in Musical Instruments, Manufacturers of and Dealers in Bicycles, Tricycles and Motor Carriages, Refreshment Contractors, Restaurant Keepers, Hotel, Boarding and Lodging House Keepers, Letters of Furnished or Unfurnished Houses, Flats or Apartments, with or without servants or other accessories or conveniences, Farmers, Dairymen, Market Gardeners, Nurserymen, Florists, and Coal Dealers.
- (F) To buy, sell, manufacture, repair, alter, and exchange, let on hire, export and deal in all kinds of articles or things which may be required for the purposes of any of the said businesses or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitably dealt with in connection with any of the said businesses.
- (G) To grant to check holders, customers and others any privileges and advantages and to make arrangements with persons engaged in any trade, business or profession for the concession to the Company's customers, check holders, and their friends of any privileges or advantages, whether special or otherwise.
- (H) To carry on the business of a Co-operative Store and General Supply Society in all its branches, and to transact all kinds of agency business.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation reciprocal concessions, or otherwise, with the

customers or check holders of the Company, and any other persons or company, and either perpetual or otherwise.

- (J) To adopt such means of making known the products or business of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (K) To carry on or establish the business of Inquiry Agents for all purposes and to promote any information bureau upon such terms and making such charges and fees as the Company shall from time to time determine.
- (L) To carry on the said businesses in all their branches, or any businesses of a character similar or analogous to the foregoing.
- (M) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (N) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (O) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (P) To apply for, register, purchase, or by other

means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

- (Q) To acquire and 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 this 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 arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with 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, debentures debenture stock, or securities so received.
- (R) To improve, manage, cultivate, 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 and rights of the Company.
- (S) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (T) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (Tt) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging

all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations and the repayment or payment of the principal and premium of and interest on any securities or obligations of the 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 the Company's holding company or otherwise associated with the Company in business.

- (U) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), 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 Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (W) To apply for, promote, and obtain any Act of Parliament, Provisional Order or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (X) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

- (Y) To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (Z) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (AA) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (BB) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (CC) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives or dependents of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company, or of the wives, children or other relatives or dependents of such persons.
- (DD) To promote any other company for the purpose of acquiring the whole or any part of the business or property, and undertaking any of the liabilities of this Company, or of undertaking any business

or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(EE) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(FF) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

(GG) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or Place.

(HH) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The liability of the Members is Limited.

5. *The Share Capital of the Company is Two Thousand Pounds divided into Two Thousand Shares of One Pound each.

* By Ordinary Resolution passed on the 25th day of March, 1947 the share capital was increased to £10,000 divided into 10,000 shares of £1 each.

By Ordinary Resolution passed on the 9th day of July, 1948 the share capital was increased to £20,000 divided into 20,000 shares of £1 each.

By Ordinary Resolution passed on the 9th day of June, 1967 the share capital was increased to £26,500 divided into shares of £1 each.

By Ordinary Resolution passed on the 4th day of July, 1972 the share capital was increased to £91,500 divided into shares of £1 each.

WE, the several persons whose Names, Addresses and Descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
HENRY COOK GILBERT, 2, Forester Street, Derby, Gentleman of Independent Means	One
ALICE JANE GILBERT, 2, Forester Street, Derby, Wife of the above-named.	One

DATED this 28th day of March, 1933.

WITNESS to the above Signatures :-

W. WHITE,
57, Ashbourne Rd.,
Derby,
Company Director.

79.

Statement of increase in nominal capital

Made pursuant to Section 112 of the Stamp Act 1891

Name of Company The Central Trading Association (Derby) Limited

The nominal capital of the above company has by a resolution of the company dated 4th July 1972
been increased by the addition thereto of the sum of £ 65,000 divided into 65,000 shares
of £ 1 each beyond the registered capital of £ 26,500

Signature

Description Secretary

Date 4th July, 1972

NOTES

The stamp duty on an increase of nominal capital is 10s. (50p) for every £100 or fraction of £100 (Section 41, Finance Act 1933).

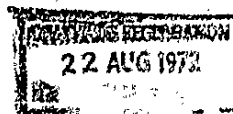
This statement is to be filed within 15 days after the passing of the resolution by which the registered capital is increased, and if not so filed interest on the duty at the rate of 5% per annum from the passing of the resolution is also payable (Section 5, Revenue Act, 1903).

Attention is drawn to Section 63 of the Companies Act 1948 relative to the filing of a Notice of increase (on form no. 10) and a printed copy of the resolution authorising the increase.

*Delete "Limited" if not applicable

Presented by: Priestman, Loncaster & Co.,
Ruskin Chambers,
Scale Lane,
Hull.

Presenter's reference: ANC.



Stamps
LCS 302

274611/33.

No. 274611

The Companies Act, 1929
and
The Companies Acts, 1948 to 1967

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

THE CENTRAL TRADING ASSOCIATION (DERBY),
LIMITED

Incorporated the 3rd day of April, 1933

FRIESTMAN, LONCASTER & CO.,
Solicitors,
Ruskin Chambers,
Scale Lane,
Hull.

40

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED

(As altered by Special Resolution passed the 7th July 1972)

1. The name of the Company is "THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are -
 - (A) To carry on the business of a Mutual Benefit and Trading Supply Association.
 - (B) To carry on, establish or acquire the business or businesses of Clothing and General Goods and Stores, Club Proprietors, Bankers, Capitalists, Financiers, Concessionnaires and Merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations.
 - (C) To carry on the business of Drapers, and Furnishing and General Warehousemen.
 - (D) To carry on all or any of the businesses of Printers' Silk Mercers, Silk Weavers, Cotton Spinners, Cloth Manufacturers, Furriers, Haberdashers, Hosiers, Manufacturers, Importers and Wholesale and Retail Dealers of and in Textile Fabrics, Hatters, Milliners, Dress Makers, Tailors, Clothiers, Outfitters, Glovers, Lace Manufacturers, Feather Dressers, Boot and Shoe Makers, Manufacturers and Importers and Wholesale and Retail Dealers of and in Leather Goods, Household Furniture, Ironmongery, Turnery, and other Household Fittings and Utensils,

Ornaments, Stationery and Fancy Goods, Dealers in Provisions, Drugs, Chemicals and other Articles and Commodities of Personal and Household Use and Consumption, and generally in all Manufactured Goods, Materials, Provisions and Produce.

- (E) To carry on all or any of the businesses of Undertakers, Coach and Carriage Builders, Saddlers, House Decorators, Sanitary Engineers, Electrical Engineers and Contractors, Gas Fitters, Land Estate, and House Agents, Builders, Contractors, and Auctioneers, Cabinet Makers, Upholsterers, Furniture Removers, Owners of Depositories, Warehousemen, Carriers, Store Keepers, Warehouse Keepers, Manufacturers of and Dealers in Hardware, Jewellery, Plated Goods, Perfumery, Soap and Articles required for ornament, recreation or amusement; Gold and Silver Smiths, Booksellers, Dealers in Musical Instruments, Manufacturers of and Dealers in Bicycles, Tricycles and Motor Carriages, Refreshment Contractors, Restaurant Keepers, Hotel, Boarding and Lodging House Keepers, Letters of Furnished or Unfurnished Houses, Flats or Apartments, with or without servants or other accessories or conveniences, Farmers, Dairymen, Market Gardeners, Nurserymen, Florists, and Coal Dealers.
- (F) To buy, sell, manufacture, repair, alter, and exchange, let on hire, export and deal in all kinds of articles or things which may be required for the purposes of any of the said businesses or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitably dealt with in connection with any of the said businesses.
- (G) To grant to check holders, customers and others any privileges and advantages and to make arrangements with persons engaged in any trade, business or profession for the concession to the Company's customers, check holders, and their friends of any privileges or advantages, whether special or otherwise.
- (H) To carry on the business of a Co-operative Store and General Supply Society in all its branches, and to transact all kinds of agency business.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation reciprocal concessions, or otherwise, with the

customers or check holders of the Company, and any other persons or company, and either perpetual or otherwise.

- (J) To adopt such means of making known the products or business of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (K) To carry on or establish the business of Inquiry Agents for all purposes and to promote any information bureau upon such terms and making such charges and fees as the Company shall from time to time determine.
- (L) To carry on the said businesses in all their branches, or any businesses of a character similar or analogous to the foregoing.
- (M) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (N) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (O) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (P) To apply for, register, purchase, or by other

means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

- (Q) To acquire and 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 this 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 arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with 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, debentures debenture stock, or securities so received.
- (R) To improve, manage, cultivate, 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 and rights of the Company.
- (S) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (T) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (Tt) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging

all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations and the repayment or payment of the principal and premium of and interest on any securities or obligations of the 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 the Company's holding company or otherwise associated with the Company in business.

- (U) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), 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 Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (W) To apply for, promote, and obtain any Act of Parliament, Provisional Order or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (X) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions

- (Y) To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (Z) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (AA) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (BB) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and other persons for placing, selling, or guaranteeing Shares, Debentures, or securities of this Company.
- (CC) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives or dependents of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company, or of the wives, children or other relatives or dependents of such persons.
- (DD) To promote any other company for the purpose of acquiring the whole or any part of the business or property, and undertaking any of the liabilities of this Company, or of undertaking any business

or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (EE) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (FF) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (GG) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or Place.
- (HH) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The liability of the Members is Limited.

5. *The Share Capital of the Company is Two Thousand Pounds divided into Two Thousand Shares of One Pound each.

* By Ordinary Resolution passed on the 25th day of March, 1947 the share capital was increased to £10,000 divided into 10,000 shares of £1 each.

By Ordinary Resolution passed on the 9th day of July, 1948 the share capital was increased to £20,000 divided into 20,000 shares of £1 each.

By Ordinary Resolution passed on the 9th day of June, 1967 the share capital was increased to £26,500 divided into shares of £1 each.

By Ordinary Resolution passed on the 4th day of July, 1972 the share capital was increased to £31,500 divided into shares of £1 each. ✓

WE, the several persons whose Names, Addresses and Descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p>HENRY COOK GILBERT, 2, Forester Street, Derby,</p> <p>Gentleman of Independent Means</p>	<p>One</p>
<p>ALICE JANE GILBERT, 2, Forester Street, Derby,</p> <p>Wife of the above-named.</p>	<p>One</p>

DATED this 28th day of March, 1933.

WITNESS to the above Signatures :-

W. WHITE,
57, Ashbourne Rd.,
Derby,
Company Director.

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED

(Adopted by Special Resolution passed the 7th July 1972)

-
1. Subject as hereinafter provided, the regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part I of Table A" and "Part II of Table A") shall apply to the Company. 291500
 2. The shares shall be at the disposal of the Directors who may (subject to any direction to the contrary that may be given by the Company in General Meeting) allot, grant options over or otherwise dispose of them to such persons, at such times and on such conditions as they think proper, subject to Clause 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.
 3. The lien conferred by Clause 11 of Part I of Table A shall attach to fully paid-up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
 4. Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than two nor more than eight and Clause 75 of Part I of Table A shall be modified accordingly.
 5. Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.
 6. The proviso to Clause 79 of Part I of Table A shall be omitted.
 7. A Director may vote as a Director in regard to any contract

or arrangement in which he is interested or upon any matter arising thereout and may vote in favour or exercise of any of the powers conferred on the Directors by Clause 87 of Part I of Table A notwithstanding that he is or may be interested in any arrangement to be made thereunder and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 of Part I of Table A shall be modified accordingly.

8. Paragraph (f) of Clause 88 of Part I of Table A shall be omitted.

9. The Directors shall not be subject to retirement by rotation and accordingly Clauses 89, 90, 91 and 92 of Table A Part I, shall not apply to the Company and all other references in Part I of Table A to retirement by rotation shall be disregarded.

10. The provisions of sub-sections (1) to (6) inclusive of Section 185 of the Act shall not apply to the Company.

11. The office of Director shall be vacated if the Director shall be removed by Resolution of the Board of Directors of the Company's holding company as defined by Section 154 of the Act.

274611 / 86

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED
Passed the 31st day of March 1976

At an Extraordinary General Meeting of the Members of the above
named Company, duly convened pursuant to the provisions of Section 141 (2)
of the Companies Act, 1948 and held at Hull on the 31st day of March 1976
the following SPECIAL RESOLUTION was duly passed:-

"That with the consent of the Board of Trade the name
of the Company be changed to PROGRESSIVE SHOPACHECK LIMITED"

[Signature]
Chairman

Presented by:
THE LONDON LAW AGENCY LTD.,
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON, EC4Y 0HP.

RH/HULL/PRIEST

OFFICE * 8 * 45
23 MAY 1976

3 - JUN 1976
14 OFFICE 46



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 274611

187

I hereby certify that

THE CENTRAL TRADING ASSOCIATION (DERBY) LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

PROGRESSIVE SHOPACHECK LIMITED

Given under my hand at Cardiff the 1ST JUNE 1976

D. A. Pendlebury

D. A. PENDLEBURY

Assistant Registrar of Companies

SPECIAL RESOLUTION

of

PROGRESSIVE SHOPACHECK LIMITED

Passed the 15th March, 1979

At an Extraordinary General Meeting of the Members of the above named Company, duly convened pursuant to the provisions of Section 141 (2) of the Companies Act, 1948 and held at Hull on the 15th day of March, 1979 the following SPECIAL RESOLUTION was duly passed:

That the name of the Company be changed to -

SHOPACHECK (EAST MIDLANDS) LIMITED

(Chairman)

I certify that this is a copy of the Special Resolution passed at the meeting of shareholders held at 6, Wolfraton Drive, Springfield, Wain Cumbria, Hull on 15th March 1979

1. Wiederholung

SECRETARY

21.3.70





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 274611

/101

I hereby certify that

PROGRESSIVE SHOPACHECK LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

SHOPACHECK (EAST MIDLANDS) LIMITED

Given under my hand at Cardiff the 5TH JUNE 1979

E. A. WILSON

Assistant Registrar of Companies

No. of Company - 274611

118



THE COMPANIES ACTS, 1948 - 1980

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

SHOPACHEK (EAST MIDLANDS) LIMITED

Passed the 5th day of AUGUST 1982

At an Extraordinary General Meeting of the Members of the above named Company, duly convened pursuant to the provisions of Section 141 (2) of the Companies Act 1948, held at Anlaby in the County of Humberside, on the 5th day of AUGUST 1982 the following SPECIAL RESOLUTION was duly passed:-

"That, with the consent of the Board of Trade, the name of the Company be changed to
SHOPACHEK FINANCIAL SERVICES (SOUTH) LIMITED."


Chairman.



FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

274611

119

I hereby certify that

SHOPACHECK (EAST MIDLANDS) LIMITED

having by special resolution changed its name, is now
incorporated under the name of

SHOPACHECK FINANCIAL SERVICES (SOUTH) LIMITED

Given under my hand at Cardiff the

14TH OCTOBER 1982

A handwritten signature in dark ink, appearing to read 'E. J. Jones', written over a horizontal line.

Assistant Registrar of Companies

£3.1.85



No. of Company - 274611

131.

THE COMPANIES ACTS 1948 - 1980
COMPANY LIMITED BY SHARES



SPECIAL RESOLUTION

- of -

SHOPACHECK FINANCIAL SERVICES (SOUTH) LTD *LIMITED*

Passed the 14th day of December 1984

At an Extraordinary General Meeting of the Members of the above named Company, duly convened pursuant to the provisions of Section 141 (2) of the Companies Act 1948, held at Anlaby in the County of Humberside, on 14th day of December 1984, the following SPECIAL RESOLUTION was duly passed:-

"That, with the consent of the Board of Trade, the name of the Company be changed to
SHOPACHECK FINANCIAL SERVICES LIMITED

5-

Wandy
CHAIRMAN

I certify this is a true copy of the minutes of the meeting held on 14th Dec 1984



MB/40/444767
Secretary

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

274611

132

I hereby certify that

SHOPACHECK FINANCIAL SERVICES (SOUTH) LIMITED

having by special resolution changed its name, is now

incorporated under the name of

SHOPACHECK FINANCIAL SERVICES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 14TH JANUARY 1985

A handwritten signature in cursive script, appearing to read 'Mrs. G. Israel'.

MRS. G. ISRAEL

an authorised officer

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of

SHOPACHECK FINANCIAL SERVICES LIMITED

(passed on 26th November 1990)

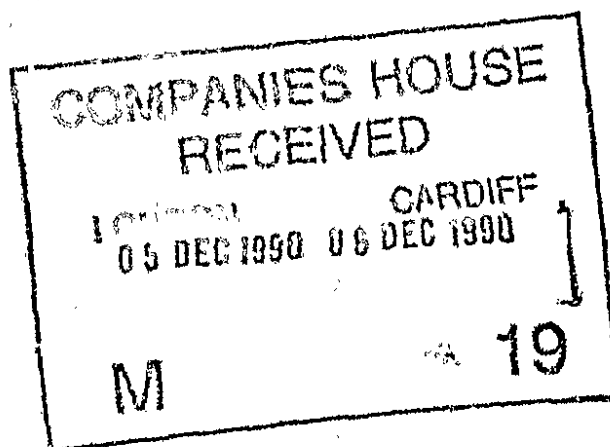
The following Resolution was passed as a Written Resolution:-

THAT:-

- (1) the Company do guarantee to First Chicago Limited and other banks (as defined in the Sixth Supplemental Agreement referred to below) substantially in terms of the draft Sixth Supplemental Agreement dated 26th Nov 1990 and annexed hereto, the performance and discharge of all the obligations and liabilities of Cattle's (Holdings) p.l.c under or in connection with the Supplemental Loan & Agreement and relating to an overdraft, short term advances and bills facility up to £75,000,000; and
- (2) any director be authorised and directed on behalf of the Company to sign the Fourth Supplemental Guarantee Agreement substantially in the form of the draft annexed hereto with any modifications that he may approve and any other documents relating to the Fourth Supplemental Guarantee Agreement or the guarantee including any resolution similar to this of any member of the same group as the Company of which that Company is a shareholder;

and that this Resolution is to take effect in relation to the Company as if passed by it as a Special Resolution.

.....
CHAIRMAN



No. 274611

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of

SHOPACHECK FINANCIAL SERVICES LIMITED

(passed on 26th Nov 1990)

The following Resolution was passed as a Written Resolution:-

THAT:-

- (1) the Company do guarantee to First Chicago Limited and other banks (as defined in the Sixth Supplemental Agreement referred to below) substantially in terms of the draft Sixth Supplemental Agreement dated 26th Nov 1990 and annexed hereto, the performance and discharge of all the obligations and liabilities of Cattle's (Holdings) p.l.c under or in connection with the Supplemental Loan Agreement and relating to an overdraft, short term advances and bills facility up to £75,000,000; and
- (2) any director be authorised and directed on behalf of the Company to sign the Fourth Supplemental Guarantee Agreement substantially in the form of the draft annexed hereto with any modifications that he may approve and any other documents relating to the Fourth Supplemental Guarantee Agreement or the guarantee including any resolution similar to this of any member of the same group as the Company of which that Company is a shareholder;

and that this Resolution is to take effect in relation to the Company as if passed by it as a Special Resolution.

.....
CHAIRMAN

COMPANIES HOUSE
RECEIVED

LONDON CARDIFF
05 DEC 1990 06 DEC 1990

M

19

6185A

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

SHOPACHECK FINANCIAL SERVICES LIMITED

(passed on 18th February, 1992)

We, the undersigned, being all the members of the Company named above ("the Company") HEREBY RESOLVE that:-

- (1) the provisions of the Articles of Association of the Company be altered by the insertion of the following Article instead of the existing Article 1:-

"1. Subject as hereinafter provided, the regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part I of Table A" and "Part II of Table A") shall apply to the Company, save that regulation 10 shall not apply."

- (2) the Company do guarantee to the Agent and the Banks (as defined in the Eighth Supplemental Agreement referred to below) substantially in terms of the draft Eighth Supplemental Agreement dated 5th February, 1992 and annexed hereto, the performance and discharge of all the obligations and liabilities of Cattle's (Holdings) p.l.c. under or in connection with the Supplemental Loan Agreement and relating to an overdraft, short term advances and bills facility of up to £91,000,000; and
- (3) any director be authorised and directed on behalf of the Company to sign the Seventh Supplemental Guarantee Agreement substantially in the form of the draft annexed hereto with any modifications that he may approve and any other documents relating to the Seventh Supplemental Guarantee Agreement including any resolution similar to this of any other member of the same group as the Company of which that Company is a shareholder;

and that this Resolution is to take effect in relation to the Company as if passed by it as a Special Resolution.

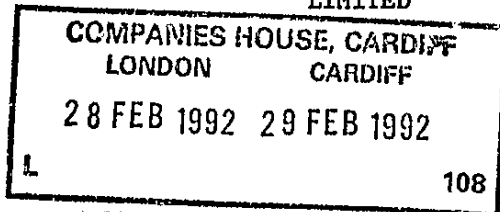
Signed by

duly authorised on
behalf of COMPASS
CREDIT LIMITED

Signed by

duly authorised on
behalf of CATTLE'S
PROVIDENT TRUST
LIMITED

Dated 18th February, 1992



Smailes, Goldie & Co.

Chartered Accountants

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Wilkinson
I.R. Lamb
J.M. Sharpley

Consultant: A.C. Croft

St. Stephen's Square,
Hull,
HU1 3XL

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref.

Date 18th February, 1992

The Directors
Shopacheck Financial Services Limited

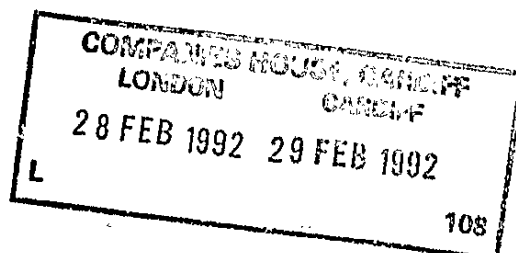
Dear Sirs,

Written Resolution

We have enquired into the proposed Written Resolution in the form of the draft annexed. We confirm that, whilst in our opinion the resolution does concern us as auditors, the Written Resolution need not be considered by the Company in general meeting.

Yours faithfully,

Smailes Goldie & Co



G

COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

Please do not
write in
this margin

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

274611

Name of company

*Insert full name
of company

* SHOPACHEK FINANCIAL SERVICES LIMITED

Note
Please read the
notes on page 3
before completing
this form

1/We t

SEE SCHEDULE 1 ATTACHED

†Insert name(s) and
address(es) of all
the directors

§Delete as
appropriate

~~{the sole director}~~ {all the directors} § of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this company is:

†Delete whichever
is inappropriate

- (a) ~~that of a (recognised bank) (licensed institution) § within the meaning of the Banking Act 1979†~~
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom†~~
(c) something other than the above†

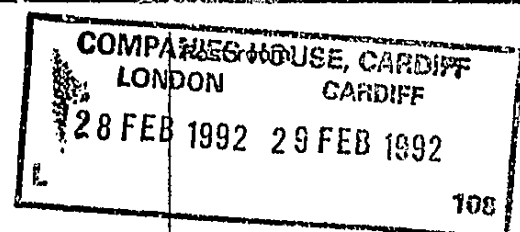
This company is [the] § holding company of * each of the companies set out in the
Schedule², each of which is
proposing to give financial assistance in connection with the acquisition of shares
in [this company] § COMPASS CREDIT LIMITED

the holding company of this company. §

Presentor's name address and
reference (if any):

SIMMONS & SIMMONS
14 DARNLEY STREET
LONDON EC2M 2RT
5/L 66781/AMC

For official use
General Section



The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for the purpose of that acquisition].* (note 1)

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

The number and class of the shares acquired or to be acquired is: the whole of the issued share capital of Company Credit Limited

The assistance is to be given to: (note 2) Cable's (Holdings) p.l.c. whose registered office is at Hatterston Court, 38 Springfield Way, Antalya, Hull HU10 6RR

The assistance will take the form of:

A guarantee to be executed by each of the companies mentioned in the Schedule in favour of First Chicago Limited the principal terms of which are set out below.

The person who [has acquired][will acquire]† the shares is:

*Delete as appropriate

Cable's (Holdings) p.l.c.

The principal terms on which the assistance will be given are:

The principal terms upon which the assistance will be given are that each of the companies mentioned in the Schedule will enter into a guarantee whereby each such company covenants to pay and guarantee the liabilities of Cable's (Holdings) p.l.c. ("Cables") arising under or in respect of a loan of £29,000,000 made available to Cable's pursuant to a loan facility dated 5th February, 1992 made between (inter alia) Cable's and First Chicago Limited in its capacity as agent for certain banks.

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is in respect of each of the companies listed in the attached Schedule, NIL

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Delete either (a) or
(b) as appropriate

The date on which the assistance is to be given is on or about 4th March February 1992

~~/~~We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~/~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]t (note 3)

(b) ~~[It is intended to commence the winding-up of this company within 12 months of that date, and I/we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]t (note 3)~~

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Halterspie Court, 38 Springfield
Way, Anley, Hull HU10 6RR

the 18th day of February
one thousand nine hundred and Ninety
Two.

before me Stanley

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

[Handwritten signatures of declarants]

SCHEDULE 2

- (1) MORVILLE CREDIT FINANCE LIMITED
- (2) PERSONAL LOANS SWANSEA LIMITED
- (3) SHOPPLAN LIMITED
- (4) TELEPLAN RENTALS LIMITED
- (5) RW TURNER LIMITED
- (6) ARNOLD BARTON FINANCE LIMITED
- (7) PROVINCIAL LENDING ^{COMPANY} LIMITED

Notes

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account—see section 156(3) of the Companies Act 1985.
- 4 The auditors' report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

SCHEDULE 1

<u>Name</u>	<u>Address</u>
Roy Waudby	"Western", 12 Packman Lane, Kirk Ella, Hull HU10 7TL
John Edward Gordon Cran	Burn Croft, Burn Road, Huddersfield HD2 2EG
Arthur Dennison Milburn	Wightwick Lodge, 179 West Ella Road, Kirk Ella, Hull HU10 7SP
Graham Ralph Dunn	15 St Nicholas Close, North Newbald, York YO4 3TT
Brian McQuisten Reid	11 Circular Road West, Cultra, Holywood, Co. Down, Northern Ireland
Arthur Owen Ayre	6 Chapel Garth, Tetney, Grimsby, South Humberside
Keith Ian Dunn	5 Wall Nook Lane, Cumbrworth, Huddersfield, HD8 8YB
William Neil Roberts	32 Grundale, Kirk Ella, Hull
Michael John Loughman	108 Bradshawgate, Leigh, Lancashire
Nicholas Robert Ashdown	19 Easenby Avenue, Kirk Ella, Hull
Trevor McFarlane	42 Station Road, Great Wyrley, Walsall, West Midlands
Michael Geoffrey Goulding	36 Church Road, Molescroft, Beverley, Hull
Grant Clappison	4 West Ella Road, Kirk Ella, Hull HU10 7QE

G

COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Please do not write in this margin

Pursuant to section 155(6) of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

274611

Name of company

Note
Please read the notes on page 3 before completing this form

* SHAPACHEK FINANCIAL SERVICES LIMITED

*Insert full name of company

/Wet

†Insert name(s) and address(es) of all the directors

SEE SCHEDULE 7 ATTACHED

§Delete as appropriate

~~the sole director~~ /all the directors/§ of the above company do solemnly and sincerely declare that:

The business of the company is:

‡Delete whichever is inappropriate

(a) ~~that of a recognised bank~~ /licensed institution/§ within the meaning of the Banking Act 1979†

(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies act 1982 to carry on insurance business in the United Kingdom~~†

(c) something other than the above†

The company is proposing to give financial assistance in connection with the acquisition of shares in the ~~company~~ /company's holding company

The assistance is for the purpose of ~~that acquisition~~ /reducing or discharging a liability incurred for the purpose of that acquisition/§

The number and class of the shares acquired or to be acquired is: the whole of the issued share capital of COMPASS CREDIT LIMITED

Presentor's name, address and reference (if any):

SIMMONS & SIMMONS
14 DOMINION ST.
LONDON EC2M 2RT
5/L66781/AMC

For official use

General Section

Post room

COMPASS CREDIT LIMITED LONDON	COMPASS CREDIT LIMITED CARDIFF
28 FEB 1992	29 FEB 1992
L	100

The assistance is to be given to: (note 2) Cattle's (Holdings) p.l.c. whose registered office
is situate at Hatterstone Court, 38 Springfield Way, Anlaby, Hull HU10 6RR

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance will take the form of:

A guarantee to be executed by Shopackack Financial Services Limited
in favour of First Chicago Limited in its capacity as agent for
certain banks in respect of credit facilities of Cattle's (Holdings) p.l.c.

The person who ~~has acquired~~ ~~will acquire~~* the shares is:

Cattle's (Holdings) p.l.c.

*Delete as
appropriate

The principal terms on which the assistance will be given are:

Shopackack Financial Services Limited will enter into a guarantee whereby
Shopackack Financial Services Limited covenants to pay and guarantee the
liabilities of Cattle's (Holdings) p.l.c. ("Cattle's") arising under or in respect of
a loan of £91,000,000 made available to Cattle's pursuant to a loan facility
dated 5th February 1992 made between Cattle's and First Chicago Limited
in its capacity as agent for certain parties.

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is on or about 4th March 19 92

Smailes, Goldie & Co.

Chartered Accountants

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Wilkinson
I.R. Lamb
J.M. Sharpley

Consultant, A.C. Croft

St. Stephen's Square,
Hull,
HU1 3XL

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref.

Date 18 February, 1992

The Directors
Shopacheck Financial Services Limited

Dear Sirs,

Financial Assistance for Reducing or Discharging a Liability
Incurred for the Purpose of the Acquisition of Shares

- (1) We have enquired into the state of affairs of Shopacheck Financial Services Limited ("the Company") in connection with the proposal that the Company and each of the companies listed in paragraph (2), of which the Company is a holding company, shall give Cattle's (Holdings) p.l.c. ("Cattle's") financial assistance for the purchase by Cattle's of the whole of the issued share capital of the holding company of the Company, Compass Credit Limited.
- (2) The companies mentioned in paragraph (1) are:-
company
Provincial Lending Limited
Morville Credit Finance Limited
Personal Loans Swansea Limited
Shopaplan Limited
Teleplan Rentals Limited
R.W. Turner Limited
Arnold Barton Finance Limited
- (3) We are not aware of anything to indicate that the opinion expressed by the Directors in the attached statutory declarations, in Form 155(6)(a) and Form 155(6)(b), as to any of the matters mentioned in Section 156(2) of the Companies Act 1985, is unreasonable in all the circumstances.

Yours faithfully,



Smailes, Goldie & Co.

Chartered Accountants

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Wilkinson
I.R. Lamb
J.M. Sharpley

Consultant: A.C. Croft

St. Stephen's Square,
Hull,
HU1 3XL

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref

Date 18th February, 1992

The Directors
Compass Credit Limited
and the Subsidiaries (as defined below)

Dear Sirs,

Net Assets
Financial Assistance for Reducing or Discharging a Liability Incurred
for the Purpose of the Acquisition of Shares

We have enquired into the state of affairs of Compass Credit Limited ("the Company") and each of its subsidiaries listed below, of which the Company is a holding company:-

Compass Nicholson Limited
Compass Bradford Limited
Compass District Limited
Compass People's Provident Limited
Compass Sunshine Limited
Compass L & P Limited
Shopacheck Financial Services Limited
Provincial Lending Limited
Morville Credit Finance Limited
Personal Loans Swansea Limited
Shopaplan Limited
Teleplan Rentals Limited
R.W. Turner Limited
Arnold Barton Finance Limited

(together "the Subsidiaries").

We confirm that each such company has net assets.

We also confirm that, in connection with the proposal that the Company and each of the Subsidiaries shall give Cattle's (Holdings) p.l.c. ("Cattle's") financial assistance for the purchase by Cattle's of the whole of the issued share capital of the Company by entry into of a Seventh Supplemental Guarantee in favour of First Chicago Limited in the form received by us, the net assets of such companies will not thereby be reduced.

Yours faithfully,

Amie Goldie

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Delete either (a) or
(b) as appropriate

~~/~~We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~/~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date~~†~~ (note 3)

(b) ~~†~~ it is intended to commence the winding up of the company within 12 months of that date, and ~~/~~we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up. ~~†~~ (note 3)

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Haltenspie Court, 38 Springfield Way
Antaly, Hull HU10 6RR

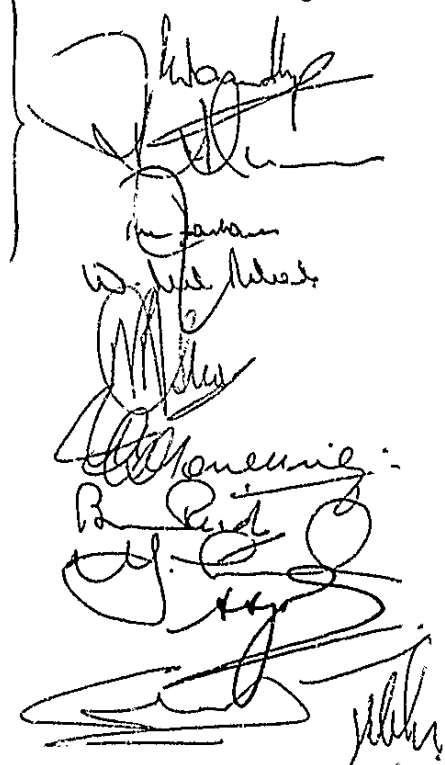
the 25th day of February

One thousand nine hundred and Ninety
Two

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below



NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account—see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

SCHEDULE 1

<u>Name</u>	<u>Address</u>
Roy Vaudby	"Weston", 12 Packman Lane, Kirk Ella, Hull HU10 7TL
John Edgar & Gordon Cran	Burn Croft, Burn Road, Huddersfield HD2 2EG
Arthur Dennison Milburn	Wightwick Lodge, 179 West Ella Road, Kirk Ella, Hull HU10 7SP
Graham Ralph Dunn	15 St Nicholas Close, North Newbald, York YO4 3TT
Brian McQuisten Reid	11 Circular Road West, Cultra, Holywood, Co. Down, Northern Ireland
Arthur Owen Ayre	6 Chapel Garth, Tetney, Grimsby, South Humberside
Keith Ian Dunn	5 Wall Nook Lane, Cumbworth, Huddersfield, HD8 8YB
William Neil Roberts	32 Grundale, Kirk Ella, Hull
Michael John Loughman	108 Bradshawgate, Leigh, Lancashire
Nicholas Robert Ashdown	19 Easenby Avenue, Kirk Ella, Hull
Trevor McFarlane	42 Station Road, Great Wyrley, Walsall, West Midlands
Michael Geoffrey Goulding	36 Church Road, Molescroft, Beverley, Hull
Grant Clappison	4 West Ella Road, Kirk Ella, Hull HU10 7QE

274611

THE COMPANIES ACTS, 1948 to 1967
COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

*SHOPACHECK FINANCIAL SERVICES LIMITED

(Adopted by Special Resolution passed on 7th July 1992)

***1. Subject as hereinafter provided, the regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part I of Table A" and "Part II of Table A") shall apply to the Company, save that regulation 10 shall not apply.

2. The shares shall be at the disposal of the Directors who may (subject to any direction to the contrary that may be given by the Company in General Meeting) allot, grant options over or otherwise dispose of them to such persons, at such times and on such conditions as they think proper, subject to Clause 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

3. The lien conferred by Clause 11 of Part I of Table A shall attach to fully paid-up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

**4. Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than two nor more than eight and Clause 75 of Part I of Table A shall be modified accordingly.

5. Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

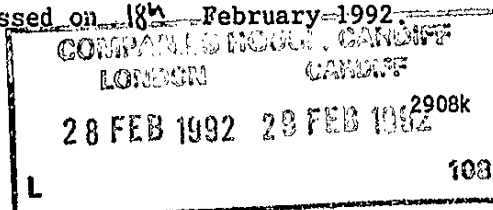
6. The proviso to Clause 79 of Part I of Table A shall be omitted.

7. A Director may vote as a Director in regard to any contract

* By special resolution the name of the Company was changed from "The Central Trading Association (Derby) Limited" to "Shopacheck Financial Services Limited".

** Amended by written resolution passed on 25th September 1991.

*** Amended by written resolution passed on 18th February 1992



or arrangement in which he is interested or upon any matter arising thereout and may vote in favour or exercise of any of the powers conferred on the Directors by Clause 87 of Part I of Table A notwithstanding that he is or may be interested in any arrangement to be made thereunder and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 of Part I of Table A shall be modified accordingly.

8. Paragraph (f) of Clause 88 of Part I of Table A shall be omitted.

9. The Directors shall not be subject to retirement by rotation and accordingly Clauses 89, 90, 91 and 92 of Table A Part I, shall not apply to the Company and all other references in Part I of Table A to retirement by rotation shall be disregarded.

10. The provisions of sub-sections (1) to (6) inclusive of Section 185 of the Act shall not apply to the Company.

11. The office of Director shall be vacated if the Director shall be removed by Resolution of the Board of Directors of the Company's holding company as defined by Section 154 of the Act.

MINUTES OF A MEETING OF THE MEMBERS OF

SHOPACHECK FINANCIAL SERVICES LIMITED

held at Haltemprice Court, 38 Springfield Way, Anlaby, Hull

on Wednesday 25th September 1991

Present : R Waudby

A R Muir

P H Prescott

Representing Cattle's (Holdings) plc

Representing Cattle's Provident Trust
Limited

Company Secretary

RESOLUTION

That, notwithstanding the restriction on the number of Directors contained in Regulation 4 of the Articles of Association and pursuant to the power to determine a different number of Directors contained in the said Regulation the number of Directors of the Company for the time being shall not exceed 16.


.....
CHAIRMAN

No. 274611

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

Shopacheek Financial Services Limited (the "Company")

(passed on 4th September, 1992)

We the undersigned, being all the members of the Company named above (the "Company") HEREBY RESOLVE that:

- (1) that the Articles of Association in the form initialled by a director of the Company for the purpose of identification hereto be and are hereby adopted as the new Articles of Association of the Company in replacement of and in substitution for the existing Articles of Association of the Company;
- (2) the Company do guarantee to the Agent and the Banks (as defined in the Ninth Supplemental Agreement referred to below) the performance and discharge of all the obligations and liabilities of CATTLE'S (HOLDINGS) p.l.c. under or in connection with a Ninth Supplemental Agreement substantially in the form of the draft thereof annexed hereto supplemental to a Supplemental Loan Agreement dated 12th December, 1985, as amended by eight other Supplemental Agreements and relating to an overdraft, short term advances and bills facility of up to £91,000,000 and as may be further amended, from time to time, as contemplated in the Eighth Supplemental Guarantee substantially in the form of the draft annexed hereto (including any increase in the amount of the facility up to £120,000,000); and
- (3) any director be authorised and directed on behalf of the Company to sign the Eighth Supplemental Guarantee substantially in the form of the draft annexed hereto with any modifications that he may approve and any other documents relating to the Eighth Supplemental Guarantee including any resolution similar to this of any other member of the same group as the Company of which that Company is a shareholder;

and that this Resolution is to take effect in relation to the Company as if passed by it as a Special Resolution.

Signed by

.....*Mandy*.....

Duly authorised on
behalf of CATTLE'S
PROVIDENT TRUST LIMITED

Signed by

.....*Mandy*.....

Duly authorised on
behalf of Compass
Credit Limited

Dated day of September, 1992

03 SEP 1992

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

Company number

--	--	--

274611

Name of company

SHORACHECK FINANCIAL SERVICES LIMITED

N/A See schedule 1 attached.

The business of the company is:

[illegible]

(c) something other than the above\$

The company is proposing to give financial assistance in connection with the acquisition of shares in the [XXXXXX] (company's holding company

The assistance is for the purpose of ~~reducing or discharging a liability incurred for the purpose of that acquisition~~.†

The number and class of the shares acquired or to be acquired is:

The whole of the issued share capital of Compass Credit Limited.

Presentor's name, address and reference (if any):

SIMMONS & SIMMONS
14 Dominion Street,
London
EC2M 2RJ

5B/M.03254/RFH

For official use

General Section

Rest Room

COMPANIES HOUSE
D 2 SEP 1992

The assistance is to be given to:

CATTLE'S (HOLDINGS) p.l.c. whose registered office is situate at
Haltemprice Court, 38 Springfield Way, Anlaby, Hull HU10 6RR

Please do not
write in this
margin

The assistance will take the form of:

A guarantee to be executed by the Company in favour of First Chicago Limited in its capacity as agent for certain banks in respect of credit facilities of Cattle's (Holdings) p.l.c.

The person who [has acquired] ~~the shares~~ the shares is:

CATTLE'S (HOLDINGS) p.l.c.

The principal terms on which the assistance will be given are:

In connection with a Ninth Supplemental Agreement between CATTLE'S (HOLDINGS) p.l.c. ("Cattle's") and First Chicago Limited in its capacity as agent for certain banks (the "Banks") to be dated on or about 8th September, 1992 which is to be supplemental to, and amend, a Supplemental Loan Agreement dated 12th December, 1985, as amended by eight other Supplemental Agreements (together the "Loan Agreement") and relating to an overdraft, short term advances and bills facility of up to £91,000,000 made available to Cattle's, the Company will enter into a guarantee (the "Guarantee") whereby it covenants to pay and guarantee the performance and discharge of all the obligations and liabilities of Cattle's arising under or in respect of the Loan Agreement and as may be further amended, from time to time, as contemplated in the Guarantee (including, without limitation, any increase in the amount of the facility up to £120,000,000).

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is on or about 8th September 19 92

John We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts (note 3).

John (a) We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3).

John ~~XXXXXX I have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3).~~
~~XXXXXX I have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3).~~
~~XXXXXX I have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3).~~ Please see attached note

John And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Kaltem price Court Springfield
Way Anlaby Hull

Declarant to sign below

John
John

the fourth day of September
one thousand nine hundred and ninety two
before me John F. Hammerley

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

John
John

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

Note

This document is to be read together with one other document in the same form as this document signed by other directors of the company, who together with the directors who have signed this document comprise all the directors of the company, each of which shall be deemed to be an original and together shall constitute one and the same declaration.

9842h

SCHEDULE 1

NAME

ADDRESS

Roy Waudby

"Western", 12 Packman Lane, Kirk Ella,
Hull HU10 7TL

John Edward Gordon Cran

Burn Croft, Burn Road, Huddersfield
HD2 2EG

Arthur Dennison Milburn

Wightwick Lodge, 179 West Ella Road,
Kirk Ella, Hull HU10 7SP

Grabon Ralph Dunn

15 St. Nicholas Close, North Newbald,
York YO4 3TT

Jim Rusk Brian McQuisten Reid

14 ~~4~~ Circular Road West, Cultra, Holywood,
Co. Down, Northern Ireland

Jim Rusk Arthur Owen Ayre

13 LYTHAM DRIVE, WALTHAM,
~~6 Chapel Garth, Tetney, Grimsby, South~~
Humberside

Keith Ian Dunn

5 Wall Nook Lane, Cumbworth,
Huddersfield HD8 8YB

William Neil Roberts

32 Grundale, Kirk Ella, Hull

Jim Rusk Michael John Loughman

33 KNOWSLEY ST. Bury, LANC.S
108 Bradshawgate, Leigh, Lancashire

Nicholas Robert Ashdown

19 Easenby Avenue, Kirk Ella, Hull

Trevor McFarlane

42 Station Road, Great Wyrley, Walsall,
West Midlands

Jim Rusk Michael Geoffrey Goulding

36 Church Road, Molescroft, Beverley,
~~Hull~~ North Humberside HU17 7EN

Grant Clappison

4 West Ella Road, Kirk Ella, Hull HU10
7QE

9842h

Smailes, Goldie & Co.

Chartered Accountants

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Wilkinson
I.R. Lamb
J.M. Sharpley

St. Stephen's Square,
Hull,
HU1 3XL

Consultant: A.C. Croft

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref.

Date 4th September, 1992

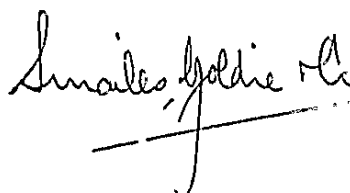
The Directors
Shopachek Financial Services Limited

Dear Sirs,

Financial Assistance for Reducing or Discharging a Liability
Incurred for the Purpose of the Acquisition of Shares

- (1) We have enquired into the state of affairs of Shopachek Financial Services Limited ("the Company") in connection with the proposal that the Company and each of the companies listed in paragraph (2), of which the Company is a holding company, shall give Cattle's (Holdings) p.l.c. ("Cattle's") financial assistance for the purchase by Cattle's of the whole of the issued share capital of the holding company of the Company, Compass Credit Limited.
- (2) The companies mentioned in paragraph (1) are:-
 - Provincial Lending Company Limited
 - Morville Credit Finance Limited
 - Personal Loans (Swansea) Limited
 - Shopaplan Limited
 - Teleplan Rentals Limited
 - R. W. Turner Limited
 - Arnold Barton Finance Limited
- (3) We are not aware of anything to indicate that the opinion expressed by the Directors in the attached statutory declarations, in Form 155(6)(a) and Form 155(6)(b), as to any of the matters mentioned in Section 156(2) of the Companies Act 1985, is unreasonable in all the circumstances.

Yours faithfully,



G

COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

--	--	--

274611

Name of company

SHOPACHECK FINANCIAL SERVICES LIMITED

Name(s) and
address(es) of all
the directors

SW We See schedule 1 attached

SW ~~XXXXXX~~ [all the directors] of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this company is:

SW ~~XXXXXX~~
~~XXXXXX~~
~~XXXXXX~~

(c) something other than the above

This company is the holding company of:

each of the Companies set out in the schedule 2 attached, each of

which is proposing to give financial assistance in connection with the acquisition of shares in
COMPASS CREDIT LIMITED

the holding company of this company.

Presenter's name, address and reference (if
any):

SIMMONS & SIMMONS
14 Dominion Street,
London
EC2M 2RJ

5B/M. 03254/RPH

For official use

General Section

Post Room

30/1/92 The assistance is for the purpose of ~~reducing or discharging a liability incurred for the purpose of that acquisition~~.

Please do not
write in this
margin

The number and class of the shares acquired or to be acquired is:
the whole of the issued share capital of Compass Credit Limited

The assistance is to be given to:

CATTLE'S (HOLDINGS) p.l.c. whose registered office is at 'altemprice
Court, 38 Springfield Way, Anlaby, Hull HU10 6RR

The assistance will take the form of:

A guarantee to be executed by each of the companies set out in the
attached Schedule 2 in favour of First Chicago Limited the principal
terms of which are set out below.

1/2 The person who [has acquired] ~~has acquired~~ the shares is:
CATTLE'S (HOLDINGS) p.l.c.

The principal terms on which the assistance will be given are:

In connection with a Ninth Supplemental Agreement between CATTLE'S
(HOLDINGS) p.l.c. ("Cattle's") and First Chicago Limited in its capacity
as agent for certain banks (the "Banks") to be dated on or about 8th
September, 1992 which is to be supplemental to, and amend, a Supplemental
Loan Agreement dated 12th December, 1985, as amended by eight other
Supplemental Agreements (together the "Loan Agreement") and relating to
an overdraft, short term advances and bills facility of up to £91,000,000
made available to Cattle's, each of the Companies mentioned in the
Schedule will enter into a guarantee (the "Guarantee") whereby it
covenants to pay and guarantee the performance and discharge of all the
obligations and liabilities of Cattle's arising under or in respect of
the Loan Agreement and as may be further amended, from time to time, as
contemplated in the Guarantee (including, without limitation, any increase
in the amount of the facility up to £120,000,000).

The amount (if any) by which the nett assets of the company which is giving the assistance will be reduced
by giving it is in respect of each of the companies listed in the attached schedule

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is on or about 8th September 1992

☒ We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.

☒ (a) We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]

~~For the avoidance of doubt, the above opinion is only valid if the company has not been placed in liquidation or administration, or if it has been placed in liquidation or administration, the liquidator or administrator has not been appointed, or if it has been placed in liquidation or administration, the liquidator or administrator has not been appointed, or if it has been placed in liquidation or administration, the liquidator or administrator has not been appointed.~~ Please see attached note

☒ And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Hatteridge Court Springfield Way
Arlebury Hill

Declarant(s) to sign below

the fourth day of September
one thousand nine hundred and ninety two
before me John B. Hammett

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

NOTES

- 1 For the meaning of 'a person incurring a liability' and 'reducing or discharging a liability' see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

SCHEDULE 1

NAME

ADDRESS

Roy Waudby

"Western", 12 Packman Lane, Kirk Ella,
Hull HU10 7TL

John Edward Gordon Cran

Burn Croft, Burn Road, Huddersfield
HD2 2EG

Arthur Dennison Milburn

Wightwick Lodge, 179 West Ella Road,
Kirk Ella, Hull HU10 7SP

Graham Ralph Dunn

15 St. Nicholas Close, North Newbald,
York YO4 3TT

Jim Rick
Brian McQuisten Reid

14 41 Circular Road West, Cultra, Holywood,
Co. Down, Northern Ireland

Jim Rick
Arthur Owen Ayre

13, LYTHAM DRIVE, WALTHAM,
~~6 Chapel Garth, Tetney, Grimsby, South~~
Humberside

Keith Ian Dunn

5 Wall Nook Lane, Cumberworth,
Huddersfield HD8 8YB

William Neil Roberts

32 Grundale, Kirk Ella, Hull

Jim Rick
Michael John Loughman

33 KNOWSLAY ST Bury Lancs,
108 Bradshawgate, Leigh, Lancashire

Nicholas Robert Ashdown

19 Easenby Avenue, Kirk Ella, Hull

Trevor McFarlane

42 Station Road, Great Wyrley, Walsall,
West Midlands

Jim Rick
Michael Geoffrey Goulding

36 Church Road, Molescroft, Beverley,
~~Hull North Humberside HU14 4EN~~

Grant Clappison

4 West Ella Road, Kirk Ella, Hull HU10
7QE

9842h

SCHEDULE 2

- (1) MORVILLE CREDIT FINANCE LIMITED
- (2) PERSONAL LOANS (SWANSEA) LIMITED
- (3) SHOPAPLAN LIMITED
- (4) TELEPLAN RENTALS LIMITED
- (5) R.W. TURNER LIMITED
- (6) ARNOLD BARTON FINANCE LIMITED
- (7) PROVINCIAL LENDING COMPANY LIMITED

9842h

Note

This document is to be read together with one other document in the same form as this document signed by other directors of the company, who together with the directors who have signed this document comprise all the directors of the company, each of which shall be deemed to be an original and together shall constitute one and the same declaration.

9842h

G

COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Please do not write in this margin

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies
(Address on page 3)

For official use

Company number

--	--	--

274611

Name of company

SHOPACHECK FINANCIAL SERVICES LIMITED

Name(s) and address(es) of all the directors

We See schedule 1 attached.

[all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ Delete whichever is inappropriate

~~(a) the business of the company is to carry on a business of banking or finance~~
~~(b) the business of the company is to carry on a business of insurance~~
~~(c) the business of the company is to carry on a business of other financial services~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the ~~company~~ [company's holding company]The assistance is for the purpose of ~~reducing or discharging a liability incurred for the purpose of that acquisition~~†

The number and class of the shares acquired or to be acquired is:

The whole of the issued share capital of Compass Credit Limited.

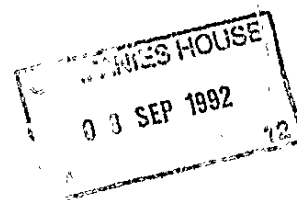
Presentor's name, address and reference (if any):

SIMMONS & SIMMONS
14 Dominion Street,
London
EC2M 2RJ

5B/M.03254/RPH

For official use
General Section

Post Room



The assistance is to be given to:

CATTLE'S (HOLDINGS) p.l.c. whose registered office is situate at
Haltengrime Court, 38 Springfield Way, Anlaby, Hull HU10 6HR

Please do not
write in this
margin

The assistance will take the form of:

A guarantee to be executed by the Company in favour of First Chicago Limited in its capacity as agent for certain banks in respect of credit facilities of Cattle's (Holdings) p.l.c.

R44 The person who [has acquired] ~~the shares~~ the shares is:

CATTLE'S (HOLDINGS) p.l.c.

The principal terms on which the assistance will be given are:

In connection with a Ninth Supplemental Agreement between CATTLE'S (HOLDINGS) p.l.c. ("Cattle's") and First Chicago Limited in its capacity as agent for certain banks (the "Banks") to be dated on or about 8th September, 1992 which is to be supplemental to, and amend, a Supplemental Loan Agreement dated 12th December, 1985, as amended by eight other Supplemental Agreements (together the "Loan Agreement") and relating to an overdraft, short term advances and bills facility of up to £91,000,000 made available to Cattle's, the Company will enter into a guarantee (the "Guarantee") whereby it covenants to pay and guarantee the performance and discharge of all the obligations and liabilities of Cattle's arising under or in respect of the Loan Agreement and as may be further amended, from time to time, as contemplated in the Guarantee (including, without limitation, any increase in the amount of the facility up to £120,000,000).

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is on or about September 19 1992

COMPANIES HOUSE

D 3 SEP 1992

We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts (note 3).

(a) ~~We~~ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]*(note 3).

Please see attached note

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Declarant to sign below

Declared at Donington Little Hotel
Castle Donington Derby

the 9th day of September
one thousand nine hundred and Twenty Two
before me R. K. Hall

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

ROBERT K. HALL

~~TO SOLICITOR EMPLOYERS~~
TO ADMINISTER OATHS
NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

**The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ**

or, for companies registered in Scotland:-

**The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ**

Note

This document is to be read together with one other document in the same form as this document signed by other directors of the company, who together with the directors who have signed this document comprise all the directors of the company, each of which shall be deemed to be an original and together shall constitute one and the same declaration.

9842h

SCHEDULE 1

<u>NAME</u>	<u>ADDRESS</u>
Roy Waudby	"Western", 12 Packman Lane, Kirk Ella, Hull HU10 7TL
John Edward Gordon Cran	Burn Croft, Burn Road, Huddersfield HD2 2EG
Arthur Dennison Milburn	Wightwick Lodge, 179 West Ella Road, Kirk Ella, Hull HU10 7SP
Graham Ralph Dunn	15 St. Nicholas Close, North Newbald, York YO4 3TT
<i>RLH</i> Brian McQuisten Reid	<i>14</i> 11 Circular Road West, Cultra, Holywood, Co. Down, Northern Ireland
<i>RLH</i> Arthur Owen Ayre	<i>13, LYTHAM DRIVE, WALTHAM,</i> 6 Chapel Garth, Tetney, Grimsby, South Humberside
Keith Ian Dunn	5 Wall Nook Lane, Cumbworth, Huddersfield HD8 8YB
William Neil Roberts	32 Grundale, Kirk Ella, Hull
<i>RLH</i> Michael John Loughman	<i>33 KNOWSLEY ST. Bury LANCs</i> 108 Bradshawgate, Leigh, Lancashire
Nicholas Robert Ashdown	19 Easenby Avenue, Kirk Ella, Hull
Trevor McFarlane	42 Station Road, Great Wyrley, Walsall, West Midlands
<i>RLH</i> Michael Geoffrey Goulding	36 Church Road, Molescroft, Beverley, Hull <i>North Humberside HU17 7EN</i>
Grant Clappison	4 West Ella Road, Kirk Ella, Hull HU10 7QE

Smailes, Goldie & Co.

Chartered Accountants

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Wilkinson
I.R. Lamb
J.M. Sharpley

St. Stephen's Square,
Hull,
HU1 3XL

Consultant: A.C. Crift

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref.

Date 4th September, 1992

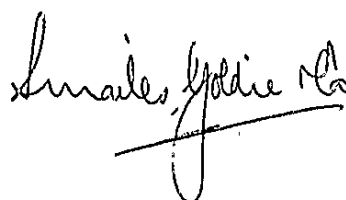
The Directors
Shopacheck Financial Services Limited

Dear Sirs,

Financial Assistance for Reducing or Discharging a Liability
Incurred for the Purpose of the Acquisition of Shares

- (1) We have enquired into the state of affairs of Shopacheck Financial Services Limited ("the Company") in connection with the proposal that the Company and each of the companies listed in paragraph (2), of which the Company is a holding company, shall give Cattle's (Holdings) p.l.c. ("Cattle's") financial assistance for the purchase by Cattle's of the whole of the issued share capital of the holding company of the Company, Compass Credit Limited.
- (2) The companies mentioned in paragraph (1) are:-
 - Provincial Lending Company Limited
 - Morville Credit Finance Limited
 - Personal Loans (Swansea) Limited
 - Shopaplan Limited
 - Teleplan Rentals Limited
 - R. W. Turner Limited
 - Arnold Barton Finance Limited
- (3) We are not aware of anything to indicate that the opinion expressed by the Directors in the attached statutory declarations, in Form 155(6)(a) and Form 155(6)(b), as to any of the matters mentioned in Section 156(2) of the Companies Act 1985, is unreasonable in all the circumstances.

Yours faithfully,



G

COMPANIES FORM No. 155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

155(6)b

Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

--	--	--

274611

Name of company

SHOPACHECK FINANCIAL SERVICES LIMITED

☒ We See schedule 1 attached

Name(s) and
address(es) of all
the directors

Recd.
~~XXXXXXXXXX~~ [all the directors] of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this company is:

Recd.
~~(a) the business of the company is to provide financial services to the public in connection with the acquisition of shares in companies which are listed on the London Stock Exchange~~
~~(b) the business of the company is to provide financial services to the public in connection with the acquisition of shares in companies which are listed on the London Stock Exchange~~
~~(c) the business of the company is to provide financial services to the public in connection with the acquisition of shares in companies which are listed on the London Stock Exchange~~

(c) something other than the above

This company is the holding company of:

each of the Companies set out in the schedule 2 attached, each of

which is proposing to give financial assistance in connection with the acquisition of shares in
COMPASS CREDIT LIMITED

the holding company of this company.

Presenter's name, address and reference (if
any):

SIMMONS & SIMMONS
14 Dominion Street,
London
EC2M 2RJ

5B/M.03254/RPH

For official use
General Section

Post Room



The assistance is for the purpose of ~~reducing or discharging a liability incurred for the purpose of that acquisition~~.

Please do not
write in this
margin

The number and class of the shares acquired or to be acquired is:
the whole of the issued share capital of Compass Credit Limited

The assistance is to be given to:

CATTLE'S (HOLDINGS) p.l.c. whose registered office is at Haltemprice
Court, 36 Springfield Way, Anlaby, Hull HU10 6RR

The assistance will take the form of:

A guarantee to be executed by each of the companies set out in the
attached Schedule 2 in favour of First Chicago Limited the principal
terms of which are set out below.

The person who [has acquired] ~~the shares~~ is:

CATTLE'S (HOLDINGS) p.l.c.

The principal terms on which the assistance will be given are:

In connection with a Ninth Supplemental Agreement between CATTLE'S
(HOLDINGS) p.l.c. ("Cattle's") and First Chicago Limited in its capacity
as agent for certain banks (the "Banks") to be dated on or about 8th
September, 1992 which is to be supplemental to, and amend, a Supplemental
Loan Agreement dated 12th December, 1985, as amended by eight other
Supplemental Agreements (together the "Loan Agreement") and relating to
an overdraft, short term advances and bills facility of up to £91,000,000
made available to Cattle's, each of the Companies mentioned in the
Schedule will enter into a guarantee (the "Guarantee") whereby it
covenants to pay and guarantee the performance and discharge of all the
obligations and liabilities of Cattle's arising under or in respect of
the Loan Agreement and as may be further amended, from time to time, as
contemplated in the Guarantee (including, without limitation, any increase
in the amount of the facility up to £120,000,000).

The amount (if any) by which the nett assets of the company which is giving the assistance will be reduced
by giving it is in respect of each of the companies listed in the attached schedule

The amount of cash to be transferred to the person assisted is £ N/A

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is on or about September 19 92

~~11~~We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.

(a) ~~We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date]~~

[illegible]

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Donington Mill Hotel
Castle Donington Derby

Declarant(s) to sign below

the 4th day of September
one thousand nine hundred and Twenty Two
before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

ROBERT K. HALL

NOTES

A SOLICITOR EMPOWERED
TO ADMINISTER OATHS

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

GANNES HOUSE

11 SEP 1992

SCHEDULE 1

NAMP

ADDRESS

Roy Vaudby	"Western", 12 Packman Lane, Kirk Ella, Hull HU10 7TL
John Edward Gordon Cran	Burn Croft, Burn Road, Huddersfield HD2 2EG
Arthur Dennison Milburn	Wightwick Lodge, 179 West Ella Road, Kirk Ella, Hull HU10 7SP
Graham Ralph Dunn	15 St. Nicholas Close, North Newbald, York YO4 3TT
<i>RLK</i> Brian McQuisten Reid	<i>W</i> 41 Circular Road West, Cultra, Holywood, Co. Down, Northern Ireland
<i>RLK</i> Arthur Owen Ayre	<i>10, LYTHAM DRIVE, WALTHAM,</i> 6 Chapel Garth, Tetney, Grimsby, South Humberside
Keith Ian Dunn	5 Wall Nook Lane, Cumbworth, Huddersfield HD8 8YB
William Neil Roberts	32 Grundale, Kirk Ella, Hull
<i>RLK</i> Michael John Loughman	<i>33 KNOWSLY, ST BURY LANCES</i> 108 Bradshawgate, Leigh, Lancashire
Nicholas Robert Ashdown	19 Easenby Avenue, Kirk Ella, Hull
Trevor McFarlane	42 Station Road, Great Wyrley, Walsall, West Midlands
<i>RLK</i> Michael Geoffrey Goulding	36 Church Road, Molescroft, Beverley, <i>HULL NORTH HUMBERSIDE HU17 7ED</i>
Grant Clappison	4 West Ella Road, Kirk Ella, Hull HU10 7QE

9842h

SCHEDULE 2

- (1) MORVILLE CREDIT FINANCE LIMITED
- (2) PERSONAL LOANS (SWANSEA) LIMITED
- (3) SHOPAPLAN LIMITED
- (4) TELEPLAN RENTALS LIMITED
- (5) R.W. TURNER LIMITED
- (6) ARNOLD BARTON FINANCE LIMITED
- (7) PROVINCIAL LENDING COMPANY LIMITED

9842h

Note

This document is to be read together with one other document in the same form as this document signed by other directors of the company, who together with the directors who have signed this document comprise all the directors of the company, each of which shall be deemed to be an original and together shall constitute one and the same declaration.

9842h

Smailes, Goldie & Co.

Chartered Accountants

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Watkinson
I.R. Lamb
J.M. Sharpley

St. Stephen's Square,
Hull,
HU1 3XL

Consultant: A.C. Croft

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref.

Date 4th September, 1992

The Directors
Compass Credit Limited
and the Subsidiaries (as defined below)

Dear Sirs,

Net Assets
Financial Assistance for Reducing or Discharging a Liability Incurred
for the Purpose of the Acquisition of Shares

We have enquired into the state of affairs of Compass Credit Limited ("the Company") and each of its subsidiaries listed below, of which the Company is a holding company:-

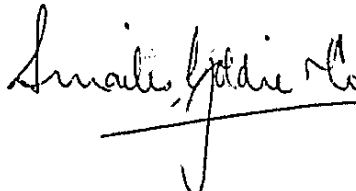
Compass Nicholson Limited
Compass Bradford Limited
Compass District Limited
Compass People's Provident Limited
Compass Sunshine Limited
Compass L & P Limited
Shopacheck Financial Services Limited
Provincial Lending Company Limited
Morville Credit Finance Limited
Personal Loans (Swansea) Limited
Shopaplan Limited
Teleplan Rentals Limited
R. W. Turner Limited
Arnold Barton Finance Limited

(together "the Subsidiaries").

We confirm that each such company has net assets.

We also confirm that, in connection with the proposal that the Company and each of the Subsidiaries shall give Cattle's (Holdings) p.l.c. ("Cattle's") financial assistance for the purchase by Cattle's of the whole of the issued share capital of the Company by entry into of an Eighth Supplemental Guarantee in favour of First Chicago Limited in the form received by us, the net assets of such companies will not thereby be reduced.

Yours faithfully,



Member Firm of the UK 200 Group of Practising Chartered Accountants
Authorised by the Institute of Chartered Accountants in England & Wales to carry on Investment business.

Company No. 274611

THE COMPANIES ACT 1985

Admittedly

ARTICLES OF ASSOCIATION

of SHOPACHECK FINANCIAL SERVICES LIMITED *

(As adopted by a Written Resolution dated 4th September 1992)

TABLE A

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended at the date of adoption of these Articles, ("Table A") shall except where the same are excluded or varied by or inconsistent with these Articles apply to the Company. No regulations (other than those contained in Table A) set out in any statute or statutory instrument concerning companies shall apply as regulations of the Company.

INTERPRETATION

2. In these Articles unless the context otherwise requires:-

"these Articles" means these Articles of Association in their present form or as from time to time altered;

"the Companies Acts" means every statute from time to time in force concerning companies insofar as the same applies to the Company;

"Member" means a member of the Company;

every reference in Table A to "the Act" shall be construed as if the reference were to the Companies Acts;

*By special resolution the name of the Company was changed from "The Central Trading Association (Derby) Limited" to "Shopacheck Financial Services Limited."

any words or expressions defined in the Companies Acts in force at the date when these Articles or any part thereof are adopted shall bear the same meaning in these Articles or such other part (as the case may be);

where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is required a special resolution shall also be effective.

AUTHORISED SHARE CAPITAL

3. The authorised share capital of the Company at the date of the adoption of these Articles is £1,000 divided into 1,000 ordinary shares of £1 each.

UNISSUED SHARE CAPITAL

4. Subject to the provisions of the Companies Acts and these Articles and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or grant any right or rights to subscribe for such shares or any right or rights to convert any security into such shares or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

5. (A) For the purposes of section 80 of the Companies Act 1985, the Directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities as defined in the said section up to an aggregate nominal amount of £1,000. This authority shall expire five years from the date on which the resolution adopting these Articles is passed but may be previously revoked or varied by the Company in general meeting and may from time to time be renewed by the Company in general meeting for a further period not exceeding five years. The Company may make any offer or agreement before the expiry of this authority that would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired.

(B) This Article shall not apply to redeemable shares which shall be governed by the provisions of Article 6.

(C) Sub-section (1) of section 39 and sub-sections (1) to (6) of section 90 of the Companies Act 1985 shall not apply.

REDEEMABLE SHARES

6. Subject to the provisions of the Companies Acts, any shares may, with the sanction of a special resolution, be issued on terms that they are, or at the option of the Company or the Member registered in respect of such shares are liable, to be redeemed on such terms and in such manner as may be provided for by these Articles. Regulation 3 of Table A shall not apply.

TRANSFERS OF SHARES

7. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

8. At any general meeting a poll may be directed by the Chairman or demanded by any Member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.

9. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person and every person present as a proxy for a Member or Members shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply.

VOTES OF MEMBERS

10. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the Chairman of the meeting or adjourned meeting before the commencement of such meeting, and, in default, the instrument of proxy shall not be treated as valid. Regulation 62 of Table A shall not apply.

DIRECTORS

11. A person may be appointed a Director notwithstanding that he has attained the age of seventy years old and no Director shall be liable to vacate office by reason only of this having attained that or any other age.

12. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall be not less than one. Article 64 of Table A is amended accordingly.

POWERS OF DIRECTORS

13. The Company may exercise all the powers conferred by the Companies Acts with regard to having any official seal, and such powers shall be vested in the Directors. Any instrument to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine.

ALTERNATE DIRECTORS

An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part (if any) of the remuneration otherwise payable to the Director appointing him as such Director may by notice in writing to the Company from time to time direct and Regulation 66 of Table A shall be varied accordingly.

DELEGATION OF DIRECTORS' POWERS

15. The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit. The Directors may also entrust to and confer upon any Director any of the powers exercisable by them. Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and the Directors may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying. Regulation 72 of Table A shall not apply.

APPOINTMENT AND RETIREMENT OF DIRECTORS

16. Without prejudice to any other provisions of or incorporated in these Articles governing the appointment and removal of Directors, any Member or Members holding a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company may by memorandum in writing signed by or on behalf of him or them and delivered to the registered office of the Company or tendered at a meeting of the Board, or of the Company in general meeting, at any time and from time to time appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors or remove any Director from office howsoever appointed.

17. The Directors and the Company by ordinary resolution shall each have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 81 of Table A and to the provisions of the Companies Acts) hold office until he is removed pursuant to these Articles.

18. Regulations 73 to 80 (inclusive), Regulation 81(e) and the last sentence of Regulation 84 of Table A shall not apply.

DIRECTORS' GRATUITIES AND PENSIONS

19. The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities, gratuities and superannuation or other allowances and benefits in favour of any person including any Director or former Director or the relations, connections

or dependants of any Director or former Director. A Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

PROCEEDINGS OF DIRECTORS

20. A director shall be treated as present in person at a meeting of the Board if he is in communication with the meeting by conference telephone or other communication equipment permitting those attending the meeting to hear one another. Such Director shall be counted in the quorum of the meeting and shall be entitled to vote thereat. A meeting of the Directors to which this Article applies shall be deemed to take place where the majority of those participating is assembled or if there is no majority of those participating is assembled or if there is no majority, at the place where the chairman of the meeting is present.

21. Subject to the provisions of these Articles and provided a Director shall have disclosed such interest in accordance with Regulation 85 of Table A, a Director shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. For the purpose of this Article, the interest of a person who is, for any purpose of the Act, appointed as a Director shall be treated as an interest of the Director. In relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise. Regulations 94 to 98 of Table A shall not apply.

NOTICES

22. Any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by first-class post, shall be deemed to have been served or delivered on the day after the day when the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post.

23. Notice of every general meeting shall be given in any manner authorised by or under these Articles to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, Provided that any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him. Regulations 112, 115 and 116 of Table A shall not apply.

WINDING UP

24. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance with the provisions of the Companies Acts, divide among the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such values as he deems fair upon any assets to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability and the Liquidator may make any provision referred to in and sanctioned in accordance with the provisions of the Companies Acts. Regulation 117 of Table A shall not apply.

INDEMNITY

25. Subject to the provisions of the Companies Acts, every Director, alternate Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, that relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted by the Court. Regulation 118 of Table A shall not apply.

27/6/11/83

No. 274611

The Companies Act, 1929
and
The Companies Acts, 1948 to 1967

COM. LIMITED BY SHARES.

Memorandum
AND
Articles of Association
OF

THE CENTRAL TRADING ASSOCIATION (DERBY),
LIMITED

Incorporated the 3rd day of April, 1933

PRIESTMAN, LONCASTER & CO.,
Solicitors,
Ruskin Chambers,
Scale Lane,
Hull.

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COMPANY LIMITED BY SHARES

Memorandum of Association

OF

THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED

(As altered by Special Resolution passed the 7th July 1972)

1. The name of the Company is "THE CENTRAL TRADING ASSOCIATION (DERBY), LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are -
 - (A) To carry on the business of a Mutual Benefit and Trading Supply Association.
 - (B) To carry on, establish or acquire the business or businesses of Clothing and General Goods and Stores, Club Proprietors, Bankers, Capitalists, Financiers, Concessionnaires and Merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations.
 - (C) To carry on the business of Drapers, and Furnishing and General Warehousemen.
 - (D) To carry on all or any of the businesses of Printers' Silk Mercers, Silk Weavers, Cotton Spinners, Cloth Manufacturers, Furriers, Haberdashers, Hosiers, Manufacturers, Importers and Wholesale and Retail Dealers of and in Textile Fabrics, Hatters, Milliners, Dress Makers, Tailors, Clothiers, Outfitters, Glovers, ~~Leather~~ Manufacturers, Feather Dressers, ~~Boot and Shoe~~ Makers, Manufacturers and Importers and Wholesale and Retail Dealers of and in Leather Goods, Household Furniture, Ironmongery, Turnery, and other Household Fittings and Utensils,

Ornaments, Stationery and Fancy Goods, Dealers in Provisions, Drugs, Chemicals and other Articles and Commodities of Personal and Household Use and Consumption, and generally in all Manufactured Goods, Materials, Provisions and Produce.

- (E) To carry on all or any of the businesses of Undertakers, Coach and Carriage Builders, Saddlers, House Decorators, Sanitary Engineers, Electrical Engineers and Contractors, Gas Fitters, Land Estate, and House Agents, Builders, Contractors, and Auctioneers, Cabinet Makers, Upholsterers, Furniture Removers, Owners of Depositories, Warehousemen, Carriers, Store Keepers, Warehouse Keepers, Manufacturers of and Dealers in Hardware, Jewellery, Plated Goods, Perfumery, Soap and Articles required for ornament, recreation or amusement; Gold and Silver Smiths, Booksellers, Dealers in Musical Instruments, Manufacturers of and Dealers in Bicycles, Tricycles and Motor Carriages, Refreshment Contractors, Restaurant Keepers, Hotel, Boarding and Lodging House Keepers, Letters of Furnished or Unfurnished Houses, Flats or Apartments, with or without servants or other accessories or conveniences, Farmers, Dairymen, Market Gardeners, Nurserymen, Florists, and Coal Dealers.
- (F) To buy, sell, manufacture, repair, alter, and exchange, let on hire, export and deal in all kinds of articles or things which may be required for the purposes of any of the said businesses or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitably dealt with in connection with any of the said businesses.
- (G) To grant to check holders, customers and others any privileges and advantages and to make arrangements with persons engaged in any trade, business or profession for the concession to the Company's customers, check holders, and their friends of any privileges or advantages, whether special or otherwise.
- (H) To carry on the business of a Co-operative Store and General Supply Society in all its branches, and to transact all kinds of agency business.
- (I) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation reciprocal concessions, or otherwise, with the

customers or check holders of the Company, and any other persons or company, and either perpetual or otherwise.

- (J) To adopt such means of making known the products or business of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (K) To carry on or establish the business of Inquiry Agents for all purposes and to promote any information bureau upon such terms and making such charges and fees as the Company shall from time to time determine.
- (L) To carry on the said businesses in all their branches, or any businesses of a character similar or analogous to the foregoing.
- (M) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (N) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (O) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (P) To apply for, register, purchase, or by other

means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

- (Q) To acquire and 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 this 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 arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to take or accept, by way of consideration or in payment of the acts or things aforesaid or heretofore 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, debentures, debenture stock, or securities so received.
- (R) To improve, manage, cultivate, 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 and rights of the Company.
- (S) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (T) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (Tt) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging

all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations and the repayment or payment of the principal and premium of and interest on any securities or obligations of the 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 the Company's holding company or otherwise associated with the Company in business.

- (U) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), 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 Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (W) To apply for, promote, and obtain any Act of Parliament, Provisional Order or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (X) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

- (Y) To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (Z) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (AA) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (BB) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (CC) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives or dependents of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company, or of the wives, children or other relatives or dependents of such persons.
- (DD) To promote any other company for the purpose of acquiring the whole or any part of the business or property, and undertaking any of the liabilities of this Company, or of undertaking any business

or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (EE) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (FF) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (GG) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or Place.
- (HH) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The liability of the Members is Limited.

5. *The Share Capital of the Company is Two Thousand Pounds divided into Two Thousand Shares of One Pound each.

* By Ordinary Resolution passed on the 25th day of March, 1947 the share capital was increased to £10,000 divided into 10,000 shares of £1 each.

By Ordinary Resolution passed on the 9th day of July, 1948 the share capital was increased to £20,000 divided into 20,000 shares of £1 each.

By Ordinary Resolution passed on the 9th day of June, 1967 the share capital was increased to £26,500 divided into shares of £1 each.

By Ordinary Resolution passed on the 4th day of July, 1972 the share capital was increased to £31,500 divided into shares of £1 each. ✓

WE, the several persons whose Names, Addresses and Descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
HENRY COOK GILBERT, 2, Forester Street, Derby, Gentleman of Independent Means	One
ALICE JANE GILBERT, 2, Forester Street, Derby, Wife of the above-named.	One

DATED this 28th day of March ,1933.

WITNESS to the above Signatures :-

W. WHITE,
57, Ashbourne Rd.,
Derby,
Company Director.

No. 274611

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

Shopcheck Financial Services Limited (the "Company")

(passed on 4th September, 1992)

We the undersigned, being all the members of the Company named above (the "Company") HEREBY RESOLVE that:

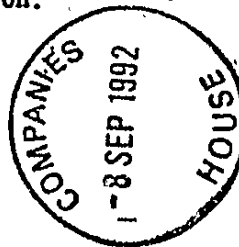
- (1) that the Articles of Association in the form initialled by a director of the Company for the purpose of identification hereto be and are hereby adopted as the new Articles of Association of the Company in replacement of and in substitution for the existing Articles of Association of the Company;
- (2) the Company do guarantee to the Agent and the Banks (as defined in the Ninth Supplemental Agreement referred to below) the performance and discharge of all the obligations and liabilities of CATTLE'S (HOLDINGS) p.l.c. under or in connection with a Ninth Supplemental Agreement substantially in the form of the draft thereof annexed hereto supplemental to a Supplemental Loan Agreement dated 12th December, 1985, as amended by eight other Supplemental Agreements and relating to an overdraft, short term advances and bills facility of up to £91,000,000 and as may be further amended, from time to time, as contemplated in the Eighth Supplemental Guarantee substantially in the form of the draft annexed hereto (including any increase in the amount of the facility up to £120,000,000); and
- (3) any director be authorised and directed on behalf of the Company to sign the Eighth Supplemental Guarantee substantially in the form of the draft annexed hereto with any modifications that he may approve and any other documents relating to the Eighth Supplemental Guarantee including any resolution similar to this of any other member of the same group as the Company of which that Company is a shareholder;

and that this Resolution is to take effect in relation to the Company as if passed by it as a Special Resolution.

Signed by

.....*Mandy*.....

Duly authorised on
behalf of CATTLE'S
PROVIDENT TRUST LIMITED



Signed by

.....*Mandy*.....

Duly authorised on
behalf of Compass
Credit Limited

Dated day of September, 1992

Smailes, Goldie & Co.

Chartered Accountants

St. Stephen's Square,
Hull,
HU1 3XL

P.A. Robins
T.C. Kirby
G.H. McMillan
J.C. Wilkinson
I.R. Lamb
J.M. Sharpley

Consultant A.C. Croft

Telephone: 0482 26916
Facsimile: 0482 215009

Our Ref.

Your Ref.

Date 4th September, 1992

The Directors
Shopachack Financial Services Ltd.

Dear Sirs,

Written Resolution

We have enquired into the proposed Written Resolution in the form of the draft annexed. We confirm that, whilst in our opinion the resolution does concern us as auditors, the Written Resolution need not be considered by the Company in general meeting.

Yours faithfully,

