

27464

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.

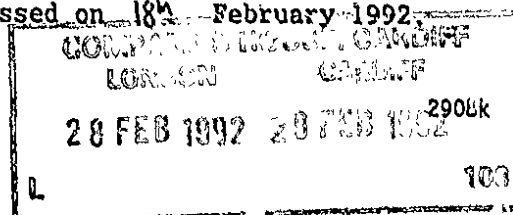
6. The proviso to Clause 79 of Part I of Table A shall be omitted.

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 in 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	Representing Cattle's (Holdings) plc
	A R Muir	Representing Cattle's Provident Trust Limited
	P H Prescott	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