

275795

Form No. 41.

Number of  
Company } \_\_\_\_\_

## THE COMPANIES ACT, 1929.



A St.  
Companies'  
Registration  
Fee Stamp  
must be  
impressed  
here.

DECLARATION of Compliance with the requirements of the  
Companies Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).

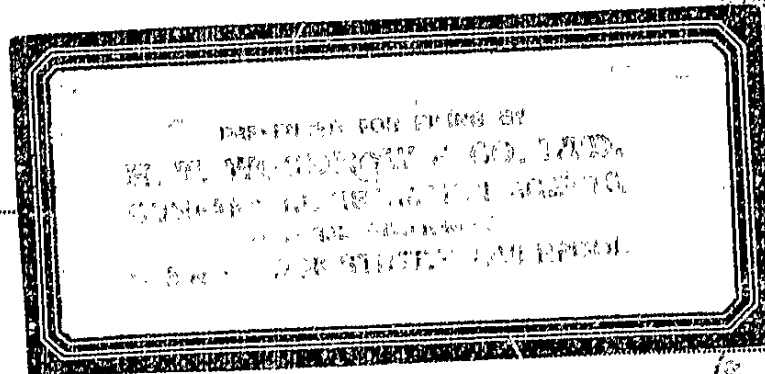
Insert the  
Name of the  
Company.

" J. D. " INSULATING COMPANY

LIMITED.



Printed by



The Solicitors' Law Stationery Society, Limited,  
Chancery Lane, W.C.2; 27 & 28 Walbrook, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
Hanover Street, W.1; 19 & 21 North John Street, Liverpool; and 66 St. Vincent Street, Glasgow.  
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies Form No. —97A.2-2-32. W127

739

J. FREDERICK WILLIAM JACKSON

of 57 Moorfields in the City of Liverpool

Solicitor

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

Do solemnly and sincerely declare that I am ("a Solicitor  
of the Supreme Court engaged in the formation

of "J.D." Insulating Company

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 Liverpool aforesaid

the 6th. day of May 1933.

Before me,

Edmund Leach  
A Commissioner for Oaths. [or a Notary Public or  
Justice of the Peace.]

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

*Dec 1933*

# THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)

COMPANY LIMITED BY SHARES.



## Statement of the Nominal Capital

OF

"J. D." INSULATING COMPANY

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.

*Ten Shillings*  
**NOTE.**—The Stamp Duty on the Nominal Capital is *One Pound* for every £100 or fraction of £100.

11 MAY 1932

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered.

Presented by

REGISTERED  
RE. THE "J. D." INSULATING COMPANY  
LIMITED  
LOCAL SYNDICATE  
LIVERPOOL

The Solicitors' Law Stationery Society, Limited,  
2 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1,  
25 Hanover Street, W.1, 19 & 21 North John Street, Liverpool, and 66 St. Vincent Street, Glasgow.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.



# THE NOMINAL CAPITAL

OF

"J. D." INSULATING COMPANY

, Limited,

is £ 20,000, divided into 20,000

Shares of One pound each.

\*Signature

*R. P. Hayward*

Officer

Secretary.

Dated the 6th. day of May 1933.

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



*The Companies Act 1929.*

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

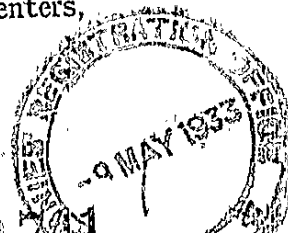
**"J. D." INSULATING COMPANY  
LIMITED.**

1. The name of the Company is " "J. D." INSULATING COMPANY 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 acquire the business of manufacturers and/or merchants of non-conducting and insulating materials used for boiler and pipe covering and in the construction of buildings, either on land or on board ships for the storage of any goods for which cold stores or similar buildings are required, and for preventing radiation of either heat, cold or sound or for any other purpose whatever lately carried on by John Davies Insulating Company Limited, at 486, Hawthorne Road, Bootle, Lancashire and elsewhere in the United Kingdom, together with all or any of the assets of the said business, and to carry on the same, and also to carry on in conjunction therewith or as distinct and separate businesses the businesses of insulating and refrigerating engineers, cold storage proprietors, ice manufacturers and merchants, manufacturers of and dealers in refrigerating and insulating buildings, plant and machinery of all kinds, electrical, hydraulic, ventilating, heating and mechanical engineers, iron foundry, brass foundry, tool makers, drill makers, metal workers, boiler makers, millwrights, shipwrights, machinists, smiths, plumbers, carpenters,



builders, contractors, woodworkers, shipbuilders, designers, draughtsmen, paint manufacturers and merchants, painters, metallurgists, chemical manufacturers and dealers, floor layers, flooring manufacturers and merchants, general merchants, dealers, agents and factors, and to buy, sell, manufacture, repair, convert, alter or hire and deal in plant, machinery, implements and materials of all kinds commonly used, dealt in or sold in connection with the said businesses or any of them.

- (B) 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 or rights.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, trade marks, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit.

debentures, mortgage debentures or debenture stock payable to bearer or otherwise and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (G) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others.
- (H) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (I) To grant pensions, allowances, gratuities and bonuses to employes or ex-employes of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or of the persons employed by the Company.
- (J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (K) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.
- (L) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

- (M) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (N) To enter into any partnership or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, subsidise, or otherwise assist any such company.
- (O) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (P) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (Q) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.



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

(S) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £20,000, divided into 20,000 shares of £1 each. The Company has power from time to time to increase or reduce its capital and to issue any part of its capital (original or increased) with any preference or priority or with any special rights or subject to any restrictions.

WE, the several persons, whose names and addresses 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>Richard Percival Heywood</i> <i>L. ... all</i> <i>Anchor &amp; Co</i> <i>Belmont Street</i> <i>Lancashire</i> <i>Chartered Accountant</i>	one
<i>John Davies</i> <i>14 Kingsway Waterloo Lancashire</i> <i>Insulating Engineer</i>	one

Dated this *6* day of *May*, 1933.

Witness to the above Signatures—

*FREDERICK W JACKSON*

*Resident*  
*Solicitor*  
*57 New Field*  
*Swansea*



4



*The Companies Act 1929.*

COMPANY LIMITED BY SHARES.

**Articles of Association**

OF

**"J. D." INSULATING COMPANY  
LIMITED.**

REGISTERED

11 MAY 1933

1. Subject as hereinafter provided, the regulations contained in Table A in the First Schedule to the Companies Act 1929 (hereinafter referred to as "Table A") shall apply to the Company.

2. Clauses 11, 19, 35, 36, 45, 50, 64, 66, 69, 72, 80, 82, 84 and 101 of Table A shall not apply to the Company, but the clauses hereinafter contained, and the remaining clauses of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

3. The Company is a "Private Company" within the meaning of Section 26 of the Companies Act 1929, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (2) 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 be limited to fifty, provided that, for the purposes of this provision where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

4. In Clause 2 of Table A the words "Ordinary Resolution" shall be substituted for the words "Special Resolution," where those words first occur.

5. No transfer of any share in the capital of the Company to any person not already a member of the Company shall be made or registered without the previous sanction of the Directors

PRESENTED FOR FILING BY  
M. T. WOODROW & CO. LTD.  
COMPANY REGISTRATION AGENTS



who may without assigning any reason, decline to give any such sanction, and shall so decline in the case of any transfer the registration of which would involve a contravention of Clause 3 hereof. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (A) such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Directors may decline to register a transfer of any shares on which the Company has a lien.

6. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members personally present shall be a quorum.

7. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least two members, present in person or by proxy and entitled to vote at the meeting, or by any member so present and entitled who holds at least 15 per centum of the issued share capital of the Company, and unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or lost, or carried or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

8. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two, nor more than seven.

9. The office of a Director shall be vacated—

(1) If by notice in writing to the Company he resigns the office of Director.

(2) If he ceases to be a Director by virtue of the Companies Act 1929, Section 141.

- (3) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the other Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (4) If he becomes bankrupt.
- (5) If he is found lunatic or becomes of unsound mind.
- (6) If he is prohibited from being a Director by any order made under any provision of the Companies Act 1929.
- (7) If he is removed from office under Article 20 hereof.

10. A Director may hold any other office or place of profit under the Company, except that of Auditor, in conjunction with his office of Director, upon such terms as to remuneration and otherwise as may be determined by the Board.

11. A Director shall be capable of contracting or participating in the profits of any contract or proposed contract with the Company in the same manner as if he were not a Director, but he shall declare or disclose the nature of his interest therein at a meeting of the Directors of the Company or otherwise as required or provided by Section 149 of the Companies Act 1929.

12. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

13. The qualification of a Director shall be the holding of ordinary shares in the capital of the Company of a nominal value of not less than £100.

14. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

15. The first Directors of the Company shall be Frederick William Porter, John Davies, John Tattersall and Richard Percival Heywood. The said Frederick William Porter shall be a permanent Director of the Company, and so long as he remains a Director shall be Chairman of Directors. The said John Davies shall be appointed Managing Director of the Company.

16. F. H. Porter Limited (so long as they shall hold not less than 1,000 shares in the capital of the Company) shall have the right to appoint not less than two or more than four fit and proper

persons to be Directors of the Company, and to remove any such Director from office, and in the event of the removal, death or retirement of any such Director to appoint a successor from time to time. Any such Director shall continue to hold office subject only to removal and to the provisions of Article 9 hereof.

17. The said John Davies (so long as he shall hold not less than forty-eight fiftieths of the number of shares held by F. H. Porter Limited) shall have the right to appoint a fit and proper person to be a Director of the Company, and in the event of the death or retirement of such Director to appoint a successor from time to time. Any such Director shall continue to hold office subject only to the provisions of Article 9 hereof.

18. Articles 73 to 79 (inclusive) of Table A shall not apply to the Directors appointed under the provisions of Articles 16 and 17 hereof.

19. The remuneration of the Directors shall be divisible between them in such proportions as the Board shall from time to time determine.

20. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another person in his stead.

21. At any General Meeting two members personally present shall be a quorum, and Clause 45 of Table A shall be varied accordingly.

22. It shall be sufficient to give forty-eight hours notice of any General Meeting of the Company, and Clause 42 of Table A shall be varied accordingly.

23. 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, and Clause 104 of Table A shall be varied accordingly.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

Richard Percival Heywood  
 Lyndale  
 Oban Road  
 Birmeston  
 Lancashire  
 Chartered Accountant

John Davies  
 14 Kingsway Waterloo Lancashire  
 Insulating Engineer

---

Dated this 6<sup>th</sup> day of May, 1933.

Witness to the above Signatures—

~~Robert Jack~~  
 Solicitor  
 57 Monmouth  
 Liverpool

DUPLICATE FOR THE FILE.

No. 275795



# Certificate of Incorporation

I Hereby Certify,

That

H. B. INSULATING COMPANY LIMITED

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

Given under my hand at London this eleventh day of May One  
Thousand Nine Hundred and thirty-three.

Registrar of Companies.

Certificate  
received by

Date

11/5/33



No. 275795.



THE COMPANIES ACT 1929.

*Special Resolution*

(Pursuant to Section 117 (2))

of

**"J.D." INSULATING COMPANY  
LIMITED**

*Passed the 11th day of November, 1947.*



At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at the Registered Office of the Company on the 11th day of November, 1947, the following Resolution was duly passed as a Special Resolution :—

**RESOLUTION :**

That the Articles of Association contained in the printed document submitted to this Meeting and for the purposes of identification signed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in the place and to the exclusion of all the existing Articles of Association thereof.

( L. S. Dyer )

Chairman of the said Meeting.

W1645



*Over*  
*Chairman.*

*The Companies Act 1929.*

COMPANY LIMITED BY SHARES.

New

Articles of Association

OF

"J.D." INSULATING COMPANY  
LIMITED.

*(Adopted by Special Resolution, dated the 11<sup>th</sup> day of November 1947)*

TABLE A.

1. The regulations in Table A in the First Schedule to the Companies Act 1929 shall not apply to the Company, except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION.

2. The marginal notes hereto shall not affect the construction hereof, and, except when the subject or context otherwise requires, in these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings or include the expressions set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context— Interpretation clause

I.

II.

The Company	...	"J.D." INSULATING COMPANY LIMITED.	<small>Definitions</small>
The Act	...	The Companies Act 1929.	
The Statutes	...	The Companies Act 1929, and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
The Memorandum		The Memorandum of Association of the Company as originally framed or as altered pursuant to the Statutes.	
These Articles	...	These Articles of Association as originally framed or as altered from time to time by Special Resolution.	
A Director	...	A Director for the time being of the Company.	

## I.

## II.

The Board	...	The Board of Directors for the time being of the Company.
The Chairman	...	The Chairman for the time being of the Directors.
The Deputy-Chairman		The Deputy-Chairman for the time being of the Directors.
The Secretary	...	The Secretary for the time being of the Company, or the person for the time being acting as Secretary under the provisions of these Articles.
The Auditor	...	The Auditor for the time being of the Company.
The Office	...	The registered office of the Company.
The Register	...	The Register of Members of the Company.
United Kingdom		Great Britain and Northern Ireland.
The Seal	...	The common seal of the Company.
Year	...	Calendar year.
Financial Year	...	The period of twelve months immediately preceding the 30th day of September in any year or such other period as the Board may from time to time determine.
Month	...	Calendar month.
In writing	...	Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words in visible form.
The Court	...	Any court of competent jurisdiction.
Member	...	The person whose name is for the time being entered in the Register as the holder of any shares or stock in the Company.
Paid	...	Includes credited as paid.
Dividend	...	Includes bonus.
Debenture	...	Includes debenture stock.
Share	...	Includes stock except where a distinction between stock and shares is expressed or implied.
Proxy	...	Includes a duly authorised representative for a corporation.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender and

Words importing persons shall include corporations.

Except as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

Words in Statutes to bear same meanings in Articles

3. The Company is a "Private Company," and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

Private Company

#### OFFICE

4. The office shall be at such place as the Board shall from time to time appoint.

Office of Company

#### BUSINESS

5. Any branch or kind of business which by the Memorandum or these Articles is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Board at such time or times as it shall think fit, and, further, may be suffered by it to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.

Board may commence or drop any branch business

#### CAPITAL

6. The capital of the Company at the date of the adoption of these Articles as the Articles of Association of the Company is £20,000 divided into 20,000 shares of £1 each.

Capital

#### SHARES.

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by these Articles) any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, return of capital voting or

Issue of Shares

otherwise, as the Company may from time to time by resolution determine, and subject to the provisions of the Statutes the Company may issue Preference Shares which are, or which at the option of the Company are to be, liable to be redeemed and subject as aforesaid the terms of redemption shall be such as the Company by Special Resolution shall determine.

Funds not to be  
employed in  
purchase of  
shares

8. No part of the funds of the Company shall be employed in the purchase of, or in loans upon, the security of the Company's shares, except in so far as expressly permitted by Section 45 (1) of the Act.

Underwriting  
of Shares

9. The Company may pay a commission not exceeding 10 per cent. of the price at which the shares are issued, or an amount equivalent thereto, to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company. Any such commission may be paid in cash or in fully or partly paid shares of the Company, or partly in one way and partly in the other, as may be arranged. The requirements of Sections 42, 43, 44 and 108 of the Act shall be observed so far as applicable.

Payment of  
interest out of  
capital in  
certain cases

10. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 54 of the Act, and may charge the same to capital as part of the cost of the construction of the works or buildings, or provision of the plant.

Unissued shares  
at disposal of  
Board

11. Subject to any directions which may be given by the Company in General Meeting in respect of any new shares created on an increase of capital, all the shares of the Company for the time being unissued shall be at the disposal of the Board, and it may allot, grant options over or otherwise deal with or dispose of them to such persons (including the Directors), at such times and generally on such terms and conditions as it thinks proper, but so that no shares shall be issued at a discount, except in accordance with Section 47 of the Act.

Receipts of  
joint holders of  
shares

12. If two or more persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

No trust  
recognised

13. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or

recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by Statute required, or under an order of the Court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

14. The Company shall, within two months after the allotment of any of its shares or debentures and within two months after the date on which a transfer of any such shares or debentures is lodged with the Company, complete and deliver to the allottee or transferee without making any charge therefor the certificates of all shares and debentures allotted or transferred (unless the conditions of issue of the shares or debentures otherwise provide), and the expression "transfer" for the purpose of this Article means a transfer duly stamped and otherwise valid, but shall not include such a transfer as the Board is for any reason entitled to refuse to register and does not register: Provided that in the case of any persons jointly entitled to any such certificate or debenture the Company shall not be bound to issue more than one such certificate or debenture to all the persons so jointly entitled thereto respectively, and delivery of such certificate or debenture to any one of them shall be sufficient delivery to all. Every certificate for shares or debentures shall be issued under the seal and shall bear the autographic signature of one or more Directors and of the Secretary.

Members  
entitled to  
share  
certificates

15. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Board may require, and in case of wearing out or defacement on delivery up of the old certificate, and in case of destruction or loss, on execution of such indemnity (if any) and in either case on payment of such sum, not exceeding one shilling, as the Board may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

New certificates  
may be  
issued

#### LIEN ON SHARES.

16. The Company shall have first and paramount lien and charge on all the shares (whether fully paid or not) registered in the name of a member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. But the Board may at any time and from time to time in its absolute

Company to  
have lien on  
share

discretion declare any share to be exempt, wholly or partially, from the provisions of this Article, and such declaration shall exempt such share accordingly.

Lien may be enforced by sale of shares

17. For the purpose of enforcing such lien the Board may sell all or any of the shares subject thereto at such time or times and in such manner as it thinks fit, but no sale shall be made until such time as some sum in respect of which the lien exists is presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Board shall think fit on such member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice.

Application of proceeds of sale

18. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if any) shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

The Board may enter purchaser's name in share register

19. Upon any such sale as aforesaid, the Board may authorise some person to transfer the shares sold to the purchaser, and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

#### CALLS ON SHARES.

The Board may make calls

Fourteen days' notice to be given

When call deemed made

20. The Board may, subject to the provisions of these Articles and to any conditions of allotment, from time to time make such calls upon the members in respect of any moneys unpaid on their shares as it thinks fit, provided that no call shall exceed one-fourth of the nominal amount of the share or be payable at less than two months from the last call, and that fourteen days' notice at least is given of each call, and each member shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Board. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Board authorising such call shall have been passed.

21. The joint holders of a share shall be jointly and severally <sup>Liability of joint holders</sup> liable to pay all calls in respect thereof.

22. If before or on the day appointed for payment thereof a <sup>Interest on unpaid calls</sup> call payable in respect of a share is not paid, the member from whom the amount of the call is due shall pay interest on such amount (not exceeding the rate of 10 per cent. per annum) from the day appointed for payment thereof to the time of actual payment, but the Board shall have power to remit such interest or any part thereof.

23. Any sum, whether on account of the share or by way of <sup>Sums payable on allotment deemed a call</sup> premium, which by the terms of allotment of a share is made payable upon allotment or at any fixed date and any instalment of a call shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

24. The Board may from time to time make arrangements on <sup>Difference in calls</sup> the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls

25. The Board may, if it thinks fit, receive from any member <sup>Calls may be paid in advance</sup> willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Board may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 5 per cent. per annum) as may be agreed upon between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

#### TRANSFER OF SHARES.

26. Subject to the restrictions of these Articles, any member <sup>Members may transfer shares</sup> may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form, or in such other form as the Board may approve, and must be duly stamped and left at the office, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Board may require to prove



Transfers to be executed by both parties the title of the intending transferor. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. All instruments of transfer shall be retained by the Company.

Board may refuse to register transfers in certain cases

Shares subject to lien

Notice

27. The Board in its absolute discretion and without assigning any reason therefor may refuse to register the transfer of any share to any person of whom they shall not approve, whether already a member of the Company or not, as transferee, and the Board may also refuse to register any transfer of shares on which the Company has a lien. Notice of any refusal to register a transfer shall be duly given to the transferee in manner prescribed by Section 66 of the Act.

Transfer fee

28. Such fee, not exceeding two shillings and sixpence for each transfer, as the Board may from time to time determine, may be charged for registration of a transfer, probate or other document of title and shall be paid prior to registration.

Register of members may be closed

29. The registration of transfers may be suspended and the register closed during the fourteen days immediately preceding every Ordinary General Meeting of the Company, and at such other times (if any) and for such period as the Board may from time to time determine, provided always that the register shall not be closed for more than thirty days in any year. Any such closing of the register shall be duly advertised in manner prescribed by Section 99 of the Act.

### TRANSMISSION OF SHARES.

On death of member survivor or executor only recognised

30. In the case of the death of a member, the survivors or survivor, where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Person becoming entitled on death or bankruptcy of member may be registered

31. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon producing such evidence of title as the Board shall require, and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

32. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all the purposes of these Articles such notice shall be deemed to be a transfer, and the Board shall have the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from whom the title by transmission is derived.

Person electing  
to be registered  
to give notice

33. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Board shall have, in respect of a transfer so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

Person electing  
to have  
nominee  
registered to  
execute  
transfer

34. A person entitled to a share by transmission shall not be entitled to receive, or give a discharge for, any dividends or other moneys payable in respect of the share, and he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or to any of the rights or privileges of a member, unless and until he shall have been entered on the register as the holder of the share.

Notices to  
registered  
holders only

### FORFEITURE OF SHARES.

35. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Board may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Board may  
require  
payment of call  
with interest  
and expenses

36. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Notice  
requiring  
payment to  
contain certain  
particulars

37. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect.

On  
non-compliance  
with notice  
shares forfeited  
on resolution  
of Board

Forfeiture to include dividends declared though not actually paid

38. A forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Notice of forfeiture to be given and entered in register of members

39. When any share has been forfeited, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Board may allow forfeited share to be redeemed

40. Notwithstanding any such forfeiture as aforesaid, the Board may at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.

Shares forfeited belong to Company

41. Every share which shall be forfeited shall thereupon become the property of the Company, and may either be cancelled or sold, or re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Board may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid, and may direct that the consideration (if any) be received by the Company.

Holder of forfeited shares liable for call made before forfeiture

42. A member whose shares have been forfeited shall be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate not exceeding 10 per cent. per annum as the Board shall think fit, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

Consequences of forfeiture

43. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person whose share is forfeited and the Company, except only such of those rights and liabilities as

are by the provisions of these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

44. A statutory declaration in writing that the declarant is a <sup>Title to</sup> Director of the Company, and that a share has been duly forfeited in <sup>forfeited share</sup> pursuance of these Articles, and stating the date on which it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be registered as a member and shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

#### CONVERSION OF SHARES INTO STOCK.

45. The Company may, from time to time, by resolution of a <sup>Shares may be</sup> General Meeting, convert any fully paid shares into stock, and may <sup>converted into</sup> from time to time, in like manner, re-convert such stock into fully paid shares of any denomination. All notices required by Section 51 of the Act to be given to the Registrar of Companies relative to such conversion or re-conversion shall be duly given by the Company.

46. When any shares have been converted into stock, each <sup>Stock may be</sup> holder of stock may transfer his interest therein, or any part of such <sup>transferred</sup> interest, in such manner as the Company in General Meeting shall direct, but in default of any such direction then in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Board may, if it thinks fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum; provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

47. Each stockholder shall be entitled to participate in the <sup>Holders of</sup> dividends and profits of the Company according to the amount of <sup>stock entitled to</sup> his interest in such stock, and such interest shall confer on the holder <sup>same dividends</sup> thereof the same privileges and advantages for the purposes of voting <sup>and privileges</sup> at meetings of the Company and for other purposes as if he held the <sup>as holders of</sup> shares from which the stock arose, but so that none of such privileges <sup>shares</sup>

or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privilege or advantage.

### INCREASE OF CAPITAL

Increase of  
Capital

48. The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.

New shares  
considered as  
part of original  
capital unless  
otherwise  
decided

49. Subject to any directions that may be given in accordance with the powers contained in the Memorandum or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

### ALTERATIONS OF CAPITAL.

Company may  
alter its  
capital

50. The Company may from time to time by Ordinary Resolution :—

- (A) Consolidate and divide its capital into shares of larger amount than its existing shares ;
- (B) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person ;
- (C) By sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by the Memorandum, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares ;

And may from time to time by Special Resolution—

- (D) Reduce its capital and any capital redemption reserve fund in any manner authorised by the Statutes.

Any alteration  
of capital to be  
made according  
to Statutes

51. Anything done in pursuance of the last preceding Article shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so

far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Board deem most expedient, and all notices required by Section 51 of the Act to be given to the Registrar of Companies relative to the matters provided for in the last preceding Article shall be duly given by the Company.

### MODIFICATION OF RIGHTS

52. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an extraordinary resolution passed at a separate general meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat, shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, the member who is present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. The special rights conferred upon the holders of any shares or class of shares issued with any special rights shall not, unless otherwise expressly provided by the conditions of issue of such shares, be deemed to be modified by the creation or issue of further shares ranking *pari passu* therewith. Modification of class rights

### GENERAL MEETINGS

53. A General Meeting shall be held once in every year, at such time and place as may be determined by the Board, or, failing such determination, as may be determined by the Company in General Meeting, but so that not more than fifteen months shall elapse between the holding of any two successive meetings. General Meetings

54. The above-mentioned General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary. Ordinary and Extraordinary Meetings

55. The Board may call an Extraordinary Meeting whenever it thinks fit, and Extraordinary Meetings may also be convened by requisitionists in accordance with the provisions of Section 114 of the Act. Board may call Extraordinary Meeting

56. Subject to the provisions of Section 117 of the Act relating to meetings convened for the purpose of passing Special Resolutions, Notice of Meetings

and of this Article, seven days' notice at the least, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such members as are under these Articles entitled to receive notices from the Company; but the accidental omission to give such notice to, or the non-receipt of such notice by, any member shall not invalidate any resolution passed at any such meeting. If all the members entitled to attend and vote at any meeting so agree, a resolution may be proposed and passed at any meeting of which less than seven days' notice has been given.

Special  
business

57. All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Ordinary Meeting shall also be deemed special, with the exception of the declaration of a dividend, the consideration of the accounts and balance sheets and the reports of the Board and Auditor, and other documents required by the Statutes or these Articles to be annexed to the balance sheet, the appointment of Directors to fill the places of those retiring, the fixing of the ordinary remuneration of the Directors, the appointment of the Auditor, and the fixing of his remuneration.

Members may  
submit  
resolution to  
meeting on  
giving notice  
to Company

58. Any member entitled to be present and vote at a meeting may submit any resolution to any General Meeting, provided that not less than fourteen days before the day appointed for the meeting he shall have served upon the Company a notice in writing, signed by him, containing the proposed resolution, and stating his intention to submit the same.

Secretary to  
give notice to  
members

59. Upon receipt of any such notice as in the last preceding Article mentioned, the Secretary shall include in the notice of the meeting, in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the members, notice that such resolution will be proposed.

No business to  
be transacted  
unless quorum  
present  
How quorum to  
be ascertained

60. No business shall be transacted at any General Meeting unless a quorum is present. Until otherwise determined in General Meeting, two members present in person shall be a quorum.

If quorum not  
present meeting  
adjourned or  
dissolved

61. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and so on from week to week until a quorum be present.

62. With the consent of any meeting at which a quorum is present, the Chairman of the meeting may, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Notice of adjournment to be given

63. The Chairman (if any) shall preside at every General Meeting, but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act, the Deputy-Chairman (if any) shall be entitled to preside, or if there be no Chairman or Deputy-Chairman, or if neither of them shall be present within such fifteen minutes, or, being so present, shall be unwilling to act, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to act, one of themselves to be Chairman of the meeting.

Chairman to preside at all meetings

64. At any General Meeting of the Company a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman of the meeting, or by any Director or by at least two members present in person and entitled to vote, or a member or members holding or representing by proxy or entitled to vote in respect of 15 per cent. or more of the capital represented at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried by a particular majority, or has not been carried, or has not been carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How resolution decided

65. If a poll be demanded in manner aforesaid, it shall be taken at such time and place and in such manner as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded, but in the case of the demand for a poll upon a question of adjournment of the meeting, the same shall be taken forthwith at the meeting.

Poll to be taken as Chairman shall direct

66. No poll shall be demanded on the election of a Chairman of a meeting.

No poll in certain cases



Business to be continued if poll demanded

67. The demand of a poll (except on a question of adjournment) shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Chairman to have casting vote

68. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote, in addition to the votes to which he may be entitled as a member.

### VOTES OF MEMBERS

Member to have one vote or one vote for every share

69. Subject to any special rights or restrictions for the time being attaching to any special class of shares in the capital of the Company, and to the provisions of these Articles, on a show of hands every member present in person who shall have paid all calls for the time being due and payable shall have one vote and no more, and, in the case of a poll, every such member present in person or by proxy shall have one vote for every share held by him.

Votes of lunatic member

70. If any member be a lunatic, idiot or *non compos mentis*, he may vote, whether on a show of hands or at a poll, by his committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll.

Votes of joint holders of shares

71. If two or more persons jointly are members then, in voting upon any question, the vote of a senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the others of them, and for this purpose seniority shall be determined by the order in which the names stand in the Register.

A member who has not paid for shares not to vote

72. A member who shall not have paid everything for the time being due from him and payable to the Company in respect of his shares, whether alone or jointly with any other person, together with interest and expenses (if any) shall not be entitled to be present or to vote on any question either personally or by proxy, or as proxy for another member, at any General Meeting.

Representation of corporations which are members of this Company at meetings

73. Any corporation, whether incorporated within the United Kingdom or otherwise, which is a member of the Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company at which such corporation would if a person have been entitled to attend and vote, and such representative shall be entitled to exercise the same powers (including the power to vote on a show of hands) on behalf of the corporation which he represents as that corporation could

exercise if it were an individual member. For all the purposes of these Articles a member who is a corporation shall be deemed to be present in person at any meeting at which its duly appointed representative is present in person.

74. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation either under its seal or under the hand of some officer or attorney duly authorised in that behalf. A proxy need not be a member of the Company.

75. 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 office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.

76. The instrument appointing a proxy shall be deemed to be revoked and the person named therein shall not be entitled to vote in respect thereof, if the appointor shall attend in person at the meeting in respect of which the instrument appointing the proxy has been given.

77. Subject to the provisions of the last preceding Article, a vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

78. An instrument of proxy may be in the usual common form or in such other form as the Directors shall prescribe. The proxy shall be deemed to include the right to demand, or join in demanding, a poll, and shall (except and to the extent to which the proxy is specially directed to vote for or against any proposal) include power generally to act at the meeting for the member giving the proxy. A proxy, whether in the usual or common form or not, shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates, and need not be witnessed.

## DIRECTORS.

Appointment  
and number  
of Directors

79. Until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two nor more than five.

Vacancies and  
additions

80. The Board or the Company in General Meeting may from time to time appoint any person, not being a person who, under the provisions of these Articles or of the Statutes, is prohibited from being a Director, to be a Director, either to fill a casual vacancy or by way of addition to the Board, but so that the maximum number of Directors for the time being fixed shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Ordinary Meeting following next after his appointment, but shall then be eligible for re-election.

Directors may  
notwithstanding  
vacancies, but if  
less than  
minimum may  
only fill  
vacancies or  
call meeting

81. The continuing Directors at any time may act, notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number for the time being fixed, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body or calling a General Meeting of the Company, but not for any other purpose.

Director's  
qualifications

82. The qualification of a Director shall be the holding in his sole name and not jointly with any other person of shares in the Company to the nominal value of £100. Provided always that no Director appointed to the Board on the nomination of The British Automatic Refrigerators (1936) Limited shall be required to hold any qualification share. A Director may act before acquiring his qualification, but must acquire the same within two months after his appointment.

Directors'  
remuneration

83. Subject to the provisions of any contract between the Company and any Director, the ordinary remuneration of the Directors shall be at such rate as the Company in General Meeting shall from time to time determine. All such ordinary remuneration shall be deemed to accrue from day to day, and shall be payable at such times as the Board may from time to time determine. The Board shall also repay to any Director any reasonable travelling, hotel or other expenses incurred by him in attending Board or Committee Meetings or General Meetings of the Company or of any class of shareholders in the Company, and the Directors shall also be entitled to be repaid all expenses reasonably incurred by them in and about the performance of their duties. If any Director (other than a Managing Director or a Director who is in the whole time employment of the Company) shall devote to the business of the Company either his whole time

and attention or more of his time and attention than, in the opinion of the Board, would usually be so devoted by a person holding such office, or shall undertake or perform any duties or services other than those which, in the opinion of the Board, would usually be undertaken or performed by a person holding such office, or shall be called upon to perform and shall perform special services or extra work, or make any special exertions for any of the purposes of the Company, or which may, in the opinion of the Board, be beneficial to or for the benefit of the Company, then and in every such case the Board may pay him special remuneration, either in addition to or in substitution for all or any part of his ordinary remuneration as a Director, and such special remuneration may be by way of lump sum, salary, commission, participation in profits, or partly in one way and partly in another, or otherwise as may be arranged. Where in the course of the performance of any such special services or extra work or making of such special exertions any such Director incurs any expenses in connection therewith, the Board may, if it thinks fit, refund to such Director the whole or any part of such expenses so incurred by him.

84. A Director may hold any office or place of profit in the Company in conjunction with his Directorship, except that of Auditor, and may be appointed thereto upon such terms as to remuneration, tenure of office and otherwise as the Board may think fit, and may retain any such remuneration for his own use and benefit. Any such remuneration may be by way of salary, commission, participation in profits, or partly in one way and partly in another, or otherwise as may be arranged, and such remuneration may be made payable in addition to or in substitution for all or any part of his ordinary remuneration as a Director. Furthermore, a Director may accept and hold any directorship or any other office in any other company in which this Company is interested, with or without remuneration, and shall not be accountable to this Company for any such remuneration.

Directors may hold other offices in the Company

#### CHAIRMAN AND DEPUTY-CHAIRMAN.

85. The Board may from time to time elect one of their body to be the Chairman, and one of their body to be Deputy-Chairman, and determine in each case the period for which they are to hold office as such Chairman and Deputy-Chairman respectively.

Directors may elect Chairman and Deputy-Chairman

#### MANAGING DIRECTORS.

86. The Board may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as it thinks fit, but so that no Managing Director shall be

Board may appoint Managing Directors

invested with any powers or entrusted with any duties which the Board itself could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes, and such remuneration may be made payable in addition to or in substitution for all or any part of his ordinary remuneration as a Director.

What provisions  
Managing  
Director will be  
subject to

87. A Managing Director, while he continues to hold that office, shall not be subject to retirement by rotation, nor be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director he shall, *ipso facto* and immediately, cease to be a Managing Director.

#### SECRETARY.

Secretary

88. The Secretary of the Company shall be such person as the Board shall from time to time appoint. The Board may from time to time remove the Secretary and appoint a new Secretary, and they may also from time to time appoint a temporary substitute to act in the absence of the Secretary.

#### POWERS OF DIRECTORS.

Business of  
Company to be  
managed by  
Directors

89. The business of the Company shall be managed by the Board, which may exercise all such powers and discretions of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, and in particular (without prejudice to the generality of the foregoing powers) may sell the undertaking of the Company, or any part thereof, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. All the powers by these Articles vested in the Board may be exercised by the Company in General Meeting.

Company may  
exercise powers  
under Sections  
22 and 103 of  
the Act

90. The Board may make such arrangements as may be thought fit for the management of the Company's affairs abroad or in any particular locality in the United Kingdom or elsewhere, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, managers, attorneys and agents, and fix their

remuneration, and delegate to them (with power to sub-delegate) such of the powers, authorities and discretions of the Board as the Board may from time to time think fit. The Company may exercise all the powers of Section 32 of the Act, and the foreign seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by such persons as the Board shall from time to time by writing under the seal appoint.

91. The Board may from time to time and at any time by power of attorney under the seal appoint any company, firm or person, not being an undischarged bankrupt, or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles), and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

Appoint  
Attorneys

92. The Board may by resolution authorise any person to act as the proxy of the Company at any meeting of any company of which it is a member or any meeting of any class of members of such company, or at any meeting of the creditors or debenture-holders of such other company. And such persons so appointed may exercise all such powers as may be so provided by the Statutes.

Appoint  
representatives  
to vote at  
meetings

93. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, except in so far as the Board may from time to time otherwise determine, shall be signed by at least two Directors or signed by one Director and countersigned by the Secretary or such other person as the Board may by resolution appoint for the purpose.

All moneys to  
be paid into  
banking account  
Cheques to be  
signed by two  
Directors or one  
Director and  
Secretary

94. A Director may contract with and be interested in any contract or proposed contract made with the Company, either as vendor, purchaser or otherwise howsoever, and shall not be liable to account for any profit made or benefit received by him by reason of any such contract or proposed contract, but the nature of the interest of the Director in such contract or proposed contract shall be declared to the Board at the meeting at which the question of entering into the contract is first discussed, if his interest shall then

Director may  
contract with  
Company

exist, or in any other case at the first meeting of the Board after the acquisition of his interest, or if the interest of the Director does not arise until after the contract has been entered into then at the first meeting after he acquires such interest ; but the omission by any such Director to disclose his interest as aforesaid in any particular case shall not (if the Board or the Company in General Meeting or the court is of the opinion that such omission was accidental, or is of the opinion that by reason of the comparative triviality of the interest of such Director or for any other reason whatsoever such omission ought fairly to be excused, or is of opinion that the disclosure if made would not have affected or altered the actual decision of the Board with regard to the contract or proposed contract in question), render such Director in any way liable to account for any such profit made or benefit received by him by reason of the contract or proposed contract in question. A Director may, notwithstanding such interest, vote as a Director in respect of any contract or proposed contract in which he shall be interested. A general notice of a Director's interest given under Section 149 of the Act shall be valid for the purposes of this Article.

#### BORROWING POWERS.

Borrowing  
powers of  
the Board

95. The Board may borrow or raise from time to time for the purposes of the Company such sums as it may think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company, including its uncalled or unpaid capital, or by the issue of debentures (whether at par or at a discount or premium) or otherwise as it may think fit. Provided that the amount for the time being remaining undischarged of moneys raised, borrowed, or secured by the Board, otherwise than by the issue of share capital, shall not, without the sanction of a General Meeting exceed in the whole five times the nominal amount of the authorised capital of the Company for the time being, but no lender shall be bound to see that this limit is observed. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and privileges as the Board shall think fit, and may be collaterally secured by a Trust Deed or other security.

#### DISQUALIFICATION OF DIRECTORS.

Office of  
Director  
vacated in  
certain cases

96. The office of a Director shall be vacated—

- (A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (B) If he is found lunatic or becomes of unsound mind.
- (C) If he is prohibited from being a Director by an order made under Section 217 or Section 275 of the Act.

- (D) If he absents himself from the meetings of the Board during a continuous period of three months without special leave of absence from the Board, and the Board or the Company in General Meeting pass a resolution that he has by reason of such absence vacated office.
- (E) If by notice in writing to the Company he resigns his office.
- (F) If he be removed from office by virtue of an Extraordinary Resolution.
- (G) If he ceases to hold the necessary share qualification (if any) or does not acquire the same within two months of his appointment.

### ROTATION OF DIRECTORS.

97. At the Ordinary General Meeting in every year, one-third of the Directors (other than any Managing Director or any Director who holds office for the time being by virtue of any contract with the Company under which he is excluded from the provisions of this Article), or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office, provided that if the number of Directors (other than aforesaid) is at any time less than three then one Director shall retire from office.

98. The Directors to retire at the Ordinary Meeting in any year shall be the Directors who (except as in the last preceding Article provided) have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

99. Subject to any resolution for reducing the number of Directors, the Company shall, at the meeting at which any Directors retire in manner aforesaid, fill up the vacated office of each Director by electing a person thereto.

100. Subject to any resolution for reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors, or some of them, are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and if at such adjourned meeting the places of the retiring Directors who have offered themselves for re-election, or some of them are not filled up, such retiring Directors, or such of them as have not had their places filled up, shall be deemed to have been re-elected.



Members  
eligible for  
office of  
Director if  
prescribed  
notice and  
consent lodged  
at office

101. No person not being a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any General Meeting unless, not less than fourteen days before the day appointed for the meeting, there has been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.

Number of  
Directors may  
be increased or  
reduced

102. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may make the appointments necessary for effecting any such increase, and may determine in what rotation such increased or reduced number shall go out of office; but the provisions of this Article shall not be construed as authorising the removal of any Director from office.

103. The Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by an Ordinary Resolution appoint another person in his stead; any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed, but shall be eligible for re-election.

#### PROCEEDINGS OF DIRECTORS

Meetings of  
Directors

Quorum

Casting vote  
Chairman

104. The Board or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. No business shall be transacted at any meeting of the Board unless there shall be a quorum present. If the number of Directors be less than five two shall be a quorum and if the number of Directors be more than four three shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote.

Chairman of  
Board Meetings

105. The Chairman (if any) shall preside at every meeting of the Board, but if at any such meeting he shall not be present, at the time appointed for holding the same, the Deputy Chairman (if any) shall be entitled to preside. If neither the Chairman nor the Deputy shall be present at the time appointed for holding the meeting, the Directors present shall elect some one of their number to be chairman of such meeting.

Directors may  
call meeting of  
Board

106. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board by

notice served upon or given to the several members of the Board. Any such notice may be given in writing or, in case of urgency, verbally or by telegram or telephone, provided that sufficient time shall elapse in every case between the giving of the notice and the holding of the meeting to enable each person entitled to receive notice of such meeting to attend the meeting convened by such notice. A Director who is absent from the United Kingdom shall not be entitled to notice of any meeting of the Board.

107. The Board may delegate any of its powers other than the power to borrow and make calls to committees consisting of such members of their body as it thinks fit, and may at any time revoke such delegation. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

Directors may delegate powers to committees

108. All acts bona fide done by any meeting of the Board, or by a committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any member of such Board or committee or of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

All acts done by Directors to be valid

109. The Board shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Board, of the proceedings of all meetings of the Board and committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company or of any class of shareholders in the Company, and all business transacted, resolutions passed and orders made at such meetings, and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Board or committee or the Company or class of shareholders, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

Minutes to be made and when signed by Chairman to be conclusive evidence

110. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted, and such resolution shall be duly affixed in the minute book of the Directors meeting.

Resolution signed by all Directors

#### ALTERNATE DIRECTORS.

111. Any Director may at any time appoint any person, whether a member or not, to be an alternate Director of the Company, subject

Alternate Directors

to such appointment receiving the ratification of the Board at the meeting thereof next following such appointment, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any ordinary remuneration from the Company as a Director unless he already be a Director and entitled thereto as such, nor be required to hold any share qualification.

Notices to  
alternates

112. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not present in person, and generally to perform all the functions of his appointor as a Director in the absence of such appointor other than the power to appoint an alternate in the place of the Director for whom he is acting as alternate Director.

Votes if  
Directors acting  
as alternates

113. If a Director is appointed as alternate for another Director he shall have an additional vote in respect of each Director for whom he is acting as alternate Director, but shall only count as one Director for the purpose of ascertaining whether there is or is not a quorum present at any meeting of the Board at which he attends.

Vacation of  
office by  
alternates

114. An alternate Director shall cease to be an alternate Director if his appointor ceases for any reason to be a Director, or if the Board pass a resolution removing him from office.

Appointments  
and removals

115. All appointments and removals of any alternate Director by any Director shall be effected by writing under the hand of the Director making or revoking such appointment and shall be sent to or left at the office.

#### SEAL.

Seal to be  
affixed by  
authority of  
resolution of  
Board

116. The seal shall not be affixed to any instrument except by authority of a resolution of the Board or of the Company in General Meeting, and in the presence of two Directors or of one Director and of the Secretary, or (except in the case of share certificates or debentures) of one Director and of such person as the Board or the Company in General Meeting may from time to time by resolution appoint for such purpose, and every such two persons shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

## DIVIDENDS AND RESERVE FUND.

117. Subject to the provisions of these Articles and to any special rights privileges and conditions for the time being attached to any shares for the time being forming part of the capital of the Company, the profits of the Company which the Board recommends to be distributed and which it shall be determined to distribute in respect of any financial year shall be distributed among the holders of the shares in the capital of the Company by way of dividend in proportion to the amounts paid thereon (otherwise than in advance of calls) on the shares held by them respectively. Provided always as follows :—

(A) No larger dividend shall be declared than is recommended by the Board, but the Company in General Meeting may declare a smaller dividend. (B) No dividend shall (except as provided by Section 54 of the Act) be payable except out of the profits of the Company. (C) No dividend shall carry interest, and (D) A declaration by any two Directors as to the amount of the profits or other moneys at any time available for declaration as dividends shall be conclusive against all persons whether members of the Company or not. The Board may, if they think fit, and if in their opinion, the position of the Company justifies such payment, from time to time declare and pay interim dividends.

Declaration of dividends and interim dividends

118. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, debentures or other securities of any other company, or of any other property suitable for distribution as aforesaid. The Board shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in its opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member.

Payment of dividends in specie

119. The Board may, before recommending any dividend, set aside out of the profits of the Company to provide for depreciation or other charges, such sum or sums (if any) as it thinks proper as a reserve fund or reserve funds, which shall at the discretion of the Board be applicable for meeting contingencies, for the liquidation of any debt or liability of the Company, or for repairing or maintaining any buildings, works, stock, or plant connected with the business of the Company, or for equalising dividends, or for distribution by way of special dividend, or for any other purposes for which the profits

Board may form a reserve fund and invest it

of the Company may lawfully be applied, and the Board may, pending any such application, employ the sums from time to time so set apart as aforesaid in the business of the Company, or may invest such sums from time to time in such investments (other than the shares of the Company) or securities as they may think fit. The Board may also from time to time carry forward as being not then available for distribution by way of dividend such sums as they may think expedient. The Board may also carry direct to the credit of any reserve fund as aforesaid any special dividend received on any investment of the Company, and any amount made available by reason of the re-valuation of any fixed asset and any surplus realised upon the disposal of any fixed asset. The Board may divide any such reserve fund or funds into separate funds for special purposes and may at any time consolidate all or any of such separate funds. Subject to the provisions of these Articles, any reserve fund or funds for the time being subsisting and any profits carried forward may be capitalised in any manner provided by these Articles.

Notice of  
dividends

120. Notice of any dividend that may have been declared shall be given in manner hereinafter provided to such members as are entitled to receive such dividend.

Unpaid calls  
and debts may  
be deducted  
from dividends

121. The Board may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Effect of  
transfer

122. A transfer of a share shall not pass the right to any dividend declared in respect thereof before the transfer has been registered.

Dividend  
warrants

Dividend  
warrants to be  
sent to members  
by post

123. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or in the case of joint holders to any one of such joint holders, at his registered address, or to such person and such address as the member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, or to the order of such other person as the member or person entitled or such joint holders as the case may be may direct.

Dividends  
not to bear  
interest or be  
forfeited

Unclaimed  
dividends not  
to be forfeited

124. No unpaid dividend or interest shall bear interest against the Company. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed, but no such dividend shall be forfeited.

## CAPITALISATION OF RESERVES

125. Subject to any preferential or other special rights or <sup>Capitalisation</sup> restrictions for the time being attached to any shares for the time being forming part of the capital of the Company, and to the provisions of these Articles, the Company in General Meeting may at any time and from time to time by a resolution direct that any sum not required for the payment or provision of the fixed preferential dividend on the preference shares (if there shall be any preference shares) up to the end of the last preceding financial year, and consisting either of any sums for the time being standing to the credit of any reserve fund of the Company, including premiums received on the issue of any shares, debentures, bonds, notes or other securities of the Company, and any amounts made available by reason of any re-valuation of any assets, or any undivided net profits in the hands of the Company, be capitalised by the appropriation of the same to the holders for the time being of the ordinary shares of the Company in proportion to the amounts paid (otherwise than in advance of calls) on the ordinary shares held by them respectively, but on the footing that the sum so directed to be capitalised be not paid in cash, but be applied in the payment in full at par of any shares, debentures or other securities of the Company, which shall then be distributed credited as fully paid among such holders of the ordinary shares in the proportions aforesaid, or by paying up part or the whole of the amount unpaid on the shares of such holders of ordinary shares, and such resolution shall be effective; and the Board shall give effect to the same and shall accordingly apply such sum so capitalised for the purpose of making payment in full at par for the shares, debentures or other securities of the Company so to be distributed as aforesaid: Provided that no such capitalisation as aforesaid shall be directed or effected unless recommended by the Board. Where any difficulty arises in respect of any such distribution the Board may settle the same as it thinks expedient, and in particular it may issue fractional certificates, fix the value for distribution of any such fully paid shares, debentures or other securities, make cash payments to any member on the footing of the value so fixed in order to adjust rights, and vest any such shares, debentures or other securities in trustees upon such trusts for the members participating in the appropriation and distribution as may seem just and expedient to the Board. When deemed requisite a proper contract shall be filed in accordance with the provisions of the Statutes, and the Board may appoint any person to execute such contract on behalf of the members participating in such appropriation and distribution, and such appointment of and execution by such person shall be effective, and such contract may provide for the acceptance by such members of the fully paid shares, debentures or other securities so to be allotted to them respectively in full satisfaction of their respective claims in respect of the sum so capitalised.

## ACCOUNTS AND AUDIT.

Books of  
Account to be  
kept

126. The Directors shall cause proper books of account to be kept with respect to—

All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.

All sales and purchases of goods by the Company, and

The assets and liabilities of the Company.

The books of account shall be kept at the Registered Office or at such other place or places as the Board shall resolve, and shall always be open to the inspection of any Director.

Inspection of  
Accounts and  
Books by  
members

127. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or ordered by the Court, or authorised by the Board.

128. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account, made up to a date not more than nine months before such meeting.

129. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall be drawn up in every respect in manner provided by and shall contain all particulars required by the Statutes, and shall be made up to the date up to which the profit and loss account is made up, and there shall be attached to every such balance sheet a report of the Directors as to the state of the Company's affairs and the amount (if any) which they recommend to be paid in dividend and the amount (if any) which they propose to carry to the reserve fund, general reserve or reserve account shown specifically on the balance sheet, or to a reserve fund, general reserve or reserve account to be shown specifically on a subsequent balance sheet, a report of the Auditors, and such other documents as are required by the Statutes to be annexed thereto. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any member as required by Section 129 of the Act.

Accounts to be  
audited

130. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by the Auditor.

131. The appointment, powers, rights, remuneration and duties of the Auditor shall be regulated by Sections 132, 133 and 134 of the Act.

### NOTICES.

132. A notice or other document may be served by the Company upon any member either personally or by sending it by prepaid post addressed to such member at his registered address. Service of notice by Company

133. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and notice so given shall be sufficient notice to all the holders of such share. How joint holders of shares may be served

134. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid, no member other than a registered member described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company. Members abroad not entitled to notices unless they give address in the United Kingdom

135. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by prepaid post addressed to the Company, or to such officer, at the office. Service of notices on Company

136. Any notice or other document, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted in accordance with these Articles. When service effected

137. Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall be counted in such number of days or other period. How time to be counted

138. Any notice or other document served upon or sent to any member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt, and whether the Company have notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or Notice to deceased or bankrupt members



sending shall be a sufficient service or sending on or to his executors, administrators or assigns and all other persons (if any) interested in such shares.

#### INDEMNITY.

Directors and other officers to be indemnified in certain cases

139. Subject to the provisions of Section 152 of the Act, the Directors, Managers, Auditor, Secretary and all other officers for the time being of the Company for the time being acting in relation to any of the affairs of the Company and every of them, and every of their legal personal representatives shall be indemnified and secured harmless out of the assets of the Company from and against all liability which they or any of them, their or any of their legal personal representatives shall, or may incur in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted, or in connection with any application under Section 372 of the Act in which relief is granted to him by the Court.

#### SECRECY.

Members not entitled to discovery

140. No member shall be entitled (except in so far as he may be entitled to the same under the Statutes, or by order of the Court) to require discovery of any document of the Company or any information respecting any detail of the Company's trade or business, or relating to the conduct of the business of the Company or relating to any asset, liability, contract, obligation or other transaction or any proposed transaction of the Company in any case in which, in the opinion of the Board, it would be inexpedient in the interests of the Company to communicate such information to the public.

#### WINDING UP

Priority of distribution of assets

141. If the Company shall be wound up, then, subject to any special rights for the time being attached to any special class of shares for the time being forming part of the capital of the Company, the assets available for distribution among the members shall be applied, in repayment of the capital paid on the shares in the capital of the Company and subject thereto the excess (if any) shall be distributed among such holders in proportion to the amounts paid (otherwise than in advance of calls), at the commencement of the winding up, on the shares held by them respectively.

Distribution of assets in specie

142. If the Company shall be wound up, the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts

for the benefit of the members or any of them as the Liquidators with the like sanction shall think fit. Any such resolution may provide for and sanction a distribution of any specific assets amongst different classes of members otherwise than in accordance with their existing rights, but each member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to Section 234 of the Act.

#### SPECIAL ARTICLE.

143. This Article shall apply so as to override any other the provisions of these Articles and shall remain in force in the case of sub-clauses (C) to (H) both inclusive, for so long as Industrial and Commercial Finance Corporation Limited (hereinafter called "the Corporation" which expression shall where the context requires or admits include any Associated Company thereof as hereinafter defined) remains the registered holder of any share in the capital of the Company and in the case of sub-clauses (a), (b), (c), (d), and (h) hereof for so long as any moneys borrowed by the Company from the Corporation or any interest or premium thereon remain outstanding :—

(a) The Company shall not without the previous written consent of the Corporation sell transfer or assign or contract to sell transfer or assign its undertaking nor (except in the ordinary and usual course of business as currently transacted) sell or contract to sell or part with any of its assets.

(b) The Company shall not without the previous written consent of the Corporation create or issue or allow to come into being any mortgage or charge upon any part of its property or assets or uncalled capital for the time being nor create or issue any debentures debenture stock or loan capital whether secured or unsecured nor raise any loan or take any credit in any other form PROVIDED ALWAYS that such consent shall not be required to the creation or continuation in the usual or customary form of a debenture or debentures or other security for advances from the Company's Bankers for the time being to secure up to but not exceeding a principal sum of £60,000 at any one time outstanding PROVIDED FURTHER that money owing to suppliers for goods supplied shall not be deemed to be credit taken for the purpose of this sub-clause.

(c) The Corporation by writing addressed to the Company shall be entitled to appoint to the Board of the Company as a Director (herein referred to as a "Special Director") a person approved by the Board, such approval not to be unreasonably withheld. A Special Director shall not be liable to retirement by rotation nor required to hold any share qualification nor be subject to removal from office

except by the Corporation which shall be entitled from time to time to replace a Special Director by another Special Director so approved by the Board. The remuneration of the Special Director to be paid by the Company shall be at an annual rate to be agreed with the Corporation.

(d) The aggregate sum receivable in any financial year of the Company by all the persons who during that year are or have been Managing Directors of the Company or of any Subsidiary Company thereof but not including a Special Director appointed in accordance with the provisions of sub-clause (c) above in respect of services rendered to the Company or to any such subsidiary by them whether by way of salaries percentages fees or other emoluments (except only a sum at the rate of £300 per annum incurred in or about the performance of their duties) shall not without the previous written consent of the Corporation exceed a sum at the rate of £1,000 per annum.

(e) Such of the shares in the capital of the Company or any of them as are for the time being registered in the name of the Corporation may be transferred by the Corporation at its absolute discretion to any Associated Company thereof and the Directors shall not refuse to register any such transfer.

(f) The Company shall not without the previous written consent of the Corporation create or issue any further Shares in the capital of the Company without giving to the Corporation an opportunity to subscribe at the same price as that at which any of such further Shares are offered to any other parties for such number of such further shares as may be required to preserve the rights conferred by the Shares which at the date of the adoption of these Articles are held by the Corporation in the balance of profits and assets of the Company at the same proportion as is secured by the holding at the date of the adoption of this Article of Fifty per cent of the share capital of the Company.

(g) Such of the shares in the capital of the Company as are for the time being held by the Corporation shall constitute a separate class of share in the capital of the Company to the intent that the alteration of this Special Article shall be deemed to be a modification of the special rights attaching to such shares.

(h) In this Special Article the expression "Associated Company" shall mean a Company whose business consists wholly or mainly in the holding of shares or debentures or other obligations property or rights subscribed or acquired by the Corporation.

of Company

275795

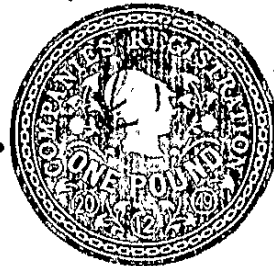
PL

47

Price—One Penny  
(Exclusive of Purchase Tax).

Form No. 10.

# THE COMPANIES ACT, 1948.



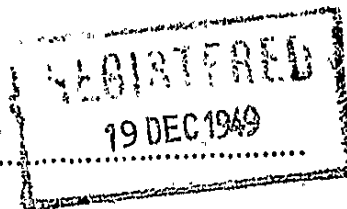
## NOTICE OF INCREASE IN NOMINAL CAPITAL.

Pursuant to Section 63.

Name  
of  
Company

"J.D." INSULATING COMPANY

Limited.



NOTE.—This notice, accompanied by a printed copy of the Resolution authorising the Increase, must be forwarded to the Registrar of Companies within 15 days after the passing of the said Resolution.

Presented by

"J.D." INSULATING CO. LTD.

Hawthorne Road,

Bootle, LIVERPOOL, 20.



TO THE REGISTRAR OF COMPANIES.

....."J.D." INSULATING COMPANY.....

.....LIMITED,

hereby gives you notice pursuant to Sect. 63 of the Companies Act, 1948, that by

(\*) .....ORDINARY.....Resolution of the Company dated the...16th.....

day of .....November.....1949., the nominal Capital of the Company has been

increased by the addition thereto of the sum of £.3,000.....beyond the

registered Capital of £.20,000.....

The additional capital is divided as follows:—

<u>Number of Shares.</u>	<u>Class of Share.</u>	<u>Nominal Amount of each Share.</u>
3,000	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:—

New Shares are considered as part of the original Capital and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

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

FOR AND ON BEHALF OF  
(Signature)....."J.D." INSULATING CO. LTD.

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

Dated the...16th.....day of...November.....19.49....

(\*) " Ordinary," " Extraordinary " or " Special."

Margin reserved for Binding.



## THE COMPANIES ACT 1948.

## ORDINARY RESOLUTION

(Pursuant to Section 63(2))

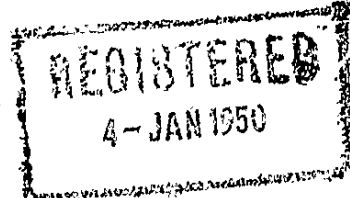
of

"J.D." INSULATING COMPANY  
LIMITED

Passed the 16th day of November, 1949.

At an Extraordinary General Meeting of the Members of the above named Company, duly convened and held at the Registered Office of the Company on the 16th day of November, 1949, the following Resolution was duly passed as an Ordinary Resolution:—

## RESOLUTION



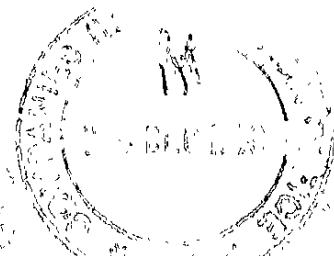
That the CAPITAL of the Company be increased from £20,000 to £23,000 by the creation of 3,000 new Shares of £1 each, to be considered as part of the Original Capital and to be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, and otherwise as if it had been part of the original capital, and that the Directors be and they are hereby authorised to allot such Shares to such persons in accordance with the Articles of Association."

L. S. DYER, Chairman of the said Meeting. *LD*  
B. W. PAYNE, Director.  
M. LOMAX, Secretary.

FOR AND ON BEHALF OF  
"J.D." INSULATING CO. LTD.

*for L.S. Dyer*

*for M. Lomax*





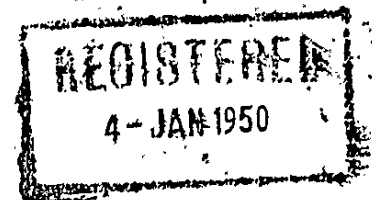
"J.D." INSULATING

COMPANY, LIMITED



Statement of Increase of Nominal Capital pursuant to s. 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).



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 52 of the Companies Act, 1929, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

"J.D." INSULATING COMPANY, LIMITED

480, Hawthorne Road

Bootle, LIVERPOOL, 20.

The NOMINAL CAPITAL of.....

....."J.D." INSULATING.....Company, Limited,

has by a Resolution of the Company dated.....16th...day...of...November...1949.....

been increased by the addition thereto of the sum of £5,000....., divided into

5,000 Ord.....shares of £1.....each, beyond the Registered Capital of

£20,000... (Twenty thousand pounds).....

Signature.....*H. B. Mearns*.....

Description .....Secretary.....

Date .....31st...December...1949.....

This statement should be signed by an Officer of the Company.

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



## THE COMPANIES ACT, 1948



## COMPANY LIMITED BY SHARES

SPECIAL

## Resolution

— OF —

"J. D." INSULATING COMPANY LIMITEDPassed the 19th day of October, 1959.

At an Extraordinary General Meeting of the Members of the above named Company, duly convened and held at the Registered Office of the Company on the 19th day of October, 1959, the following Resolution was duly passed as a Special Resolution:-


## R E S O L U T I O N

THAT the provisions of Article 79 of the Articles of Association of the Company be amended by deleting the words "shall not be less than two nor more than five" and by substituting therefor the words "shall not be less than two nor more than seven".

  
Chairman

WE HEREBY CERTIFY that this *Special* Resolution has been type-litho printed by us. DATED this *15<sup>th</sup>* October 1959

MATTHEWS DREW (LAW STATIONERS) LTD.

  
Director

COMPANY LIMITED BY SHARES

**Special Resolution**  
OF  
"J. D." INSULATING CO.  
LIMITED

*Passed the 25th day of September, 1967*

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at The Registered Office of the Company on the 25th day of SEPTEMBER, 1967, the following Resolution was duly passed as a SPECIAL RESOLUTION:—

**SPECIAL RESOLUTION**

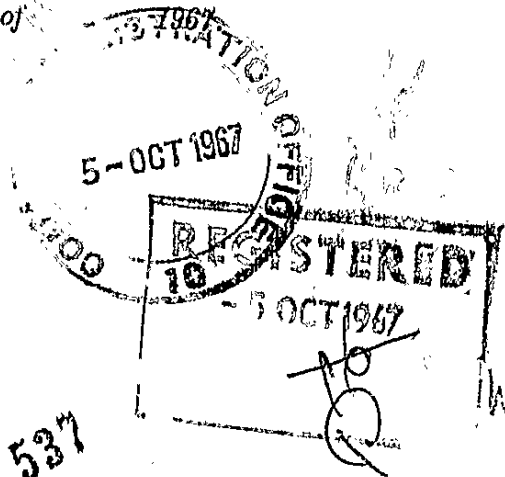
"That the Directors be and they are hereby authorised to borrow from time to time such sum or sums of money not exceeding the sum of £150,000 in the aggregate."

*Lawley*

Director.

Filed at the Companies Registry the day of

6, Hawthorne Road  
Beech  
Liverpool



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

"J.D." INSULATING COMPANY LIMITED

Passed 30th December, 1970

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at 37 Queen Street, London E.C.4R 1BY, on Wednesday the thirtieth day of December 1970, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:-

RESOLUTIONS

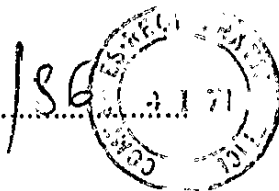
1. That the authorised share capital of the Company be increased to £24,200 by the creation of 24,000 Ordinary Shares of one shilling each.
2. THAT it is desirable to capitalise the sum of £1,150 being part of the amount standing to the credit of the unappropriated profit account and accordingly that such sum be set free for distribution among the holders of the issued Ordinary Shares of £1 each in the capital of the Company in the proportion of one shilling for every one Ordinary Share of £1 now held on the footing that the same be not paid in cash but be applied in paying up in full 23,000 of the Ordinary Shares of one shilling each referred to in Resolution Number 1 above, to be allotted and distributed credited as fully paid among such members in the proportion of one new Ordinary Share of one shilling for every one Ordinary Share of £1 so held.
3. THAT forthwith after the allotment of the 23,000 Ordinary Shares of one shilling each referred to in Resolution Number 2 above the 23,000 issued Ordinary Shares of £1 each in the capital of the Company be converted into Deferred Shares of £1 each such Deferred Shares to confer on the holders no right to share in any profits of the Company that may be distributed by way of dividends but to confer upon them the right in a liquidation for the return of capital pari passu

to any payment to the holders of the Ordinary Shares in the capital of the Company to the repayment of the amount paid up or credited as paid up thereon but shall not confer on the holders thereof any right to attend or vote at general meetings of the Company or any other rights in the assets of the Company.



CHAIRMAN

No. of Company 275795



## THE COMPANIES ACTS 1948 TO 1967

### Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of Company **"J.D." Insulating Company** Limited\*

hereby gives you notice that by ~~ordinary~~/special\*\* resolution of the company dated the

**30th December 1970**

....., the nominal capital of the company has been increased by the

addition thereto of a sum of £ **1,200** beyond the registered capital of £ **23,000**

The additional capital is divided as follows:-

Number of shares	Class of share	Nominal amount of each share
<b>24,000</b>	<b>Ordinary</b>	<b>One shilling</b>

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:-

(If any of the shares are preference shares state whether they are redeemable or not)

**No special rights have been attached to these shares.**

Signed .....

State whether **Secretary**  
Director or Secretary .....

Date **30th December 1970**

\* Delete "Limited" if not applicable

\*\* Delete as necessary

(see notes overleaf)

Presented by:

**Slaughter and May,  
35 Basinghall Street,  
London. E.C.2.**

Presentor's reference: **RGAY/RDBC**

Form No. 10

No. of Company 275795 / 87

Statement of increase in nominal capital

Made pursuant to Section 112 of the Stamp Act 1891

Name of Company "J.D." Insulating Company

Limited\*

The nominal capital of the above company has by a resolution of the company dated 30th December 1970 been increased by the addition thereto of the sum of £ 1,200 divided into 24,000 shares of 1 one shilling each beyond the registered capital of £ 23,000

Signature

Description Secretary

Date 30th December 1970

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: Slaughter and May,  
35 Basinghall Street,  
London. E.C.2.

Presenter's reference: RGAY/RDBC

COMPANY LIMITED BY SHARES

15  
SPECIAL RESOLUTION  
of  
"J.D." INSULATING COMPANY LIMITED

Passed 28th January, 1971

At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on 28th January, 1971, the following Resolution was duly passed as a SPECIAL RESOLUTION:-

RESOLUTION

That the regulations contained in the document produced to the meeting and for the purpose of identification signed by the Chairman thereof be adopted as the Articles of Association of the Company to the exclusion of all existing Articles of Association thereof.



*J.D. Lambert*  
Secretary

SS.

COMPANY LIMITED BY SHARES

*Alburt-ow*  
*28.1.71*

ARTICLES OF ASSOCIATION  
of  
"J.D." INSULATING COMPANY LIMITED

(Adopted by Special Resolution passed on *28th January* 1971)

PRELIMINARY

1. The Regulations contained in Table A in the First Schedule to the Companies Act, 1929 shall not apply to the Company. The Regulations contained in Part II of Table A (hereinafter called "Table A") in the First Schedule to the Companies Act, 1948 (hereinafter called "the Act") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

SHARE CAPITAL AND VARIATION OF RIGHTS

2. The share capital of the Company at the date of the adoption of these Articles is £24,200 divided into 24,000 Ordinary Shares of 1 shilling each and 23,000 Deferred Shares of £1 each.

3. If any such separate General Meeting as is referred to in Regulation 4 of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting those holders of the shares of that class who are present shall be a quorum and Regulation 4 of Table A shall be construed accordingly.

4. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over 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, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.



5. The lien conferred by Regulation 11 of Table A shall also 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, and Regulation 11 of Table A shall be construed accordingly. Jue

#### CALLS ON SHARES

6. In Regulation 15 of Table A the words "except in so far as may be otherwise agreed between the Company and any Member in the case of the Shares held by him" shall be inserted immediately after the words "Provided that".

#### GENERAL MEETINGS

7. Subject to the provisions of the Act, a resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorney, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed attorney. Regulation 5 of Part II of Table A shall not apply.

8. A poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 58 of Table A shall be modified accordingly.

9. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting.

#### DIRECTORS

10. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two.

11. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

12. The Directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including its holding company). Regulation 79 of Table A shall not apply.

13. A Director who is in any way either directly or

lu

indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply.

14. Each Director shall have the power by writing under his hand to nominate (1) any other Director, or (2) any person approved for that purpose by the other Directors, to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

15. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director.

16. The Directors shall 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 88 of Table A) hold office until he is removed pursuant to the last preceding Article.

17. Regulations 89 to 97 (inclusive) of Table A shall not apply.

18. The Directors may delegate any of their powers to committees whether consisting of a member or members of the Board of Directors or not, as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform with any regulations that may be imposed on it by the Directors. Regulation 102 of Table A shall not apply.

#### PROCEEDINGS OF DIRECTORS

19. A resolution in writing signed by all the Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors, and signature in the case of a body corporate which is a Director shall be sufficient if made by a Director thereof or its duly appointed attorney. Regulation 106 of Table A shall not apply.

## PENSIONS AND ALLOWANCES

20. The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to or in respect of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwithstanding that he may be or may have been a Director of the Company, and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person. Regulation 87 of Table A shall not apply.

Number of Company } 275795 / 112.

Form No. 57  
(No registration fee payable)

# THE COMPANIES ACTS 1948 to 1967

## RECEIVER OR MANAGER'S ABSTRACT OF RECEIPTS AND PAYMENTS

Pursuant to sections 372 (2) and 374 (1) of the Companies Act 1948

Name of Company. J.D. INSULATING COMPANY Limited

Name and Address of Receiver or Manager. WILLIAM GAVEN MACKEY  
57 CHISWELL STREET, LONDON E.C. 1

Date and description of security containing the powers under which Receiver or Manager is appointed. DEBENTURE DATED 21st 1975 (22.8.71)  
IN FAVOUR OF MIDLAND BANK LIMITED

Period covered by the Abstract. From 28th FEBRUARY 1974  
To 27th FEBRUARY 1975

Presented by

Presentor's Reference R 153/WGM/TEH

WHINNEY MURRAY & CO

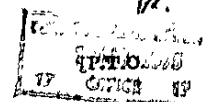
57 CHISWELL STREET,

LONDON E.C. 1.

Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of The Solicitors' Law Stationery Society, Limited.

PA1203.50-1-73 \*\*\*

Companies (W.U.) 17A



## ABSTRACT

RECEIPTS			
Brought forward			
Book Debts	412,076.73		
Sale of Vehicle	540.00		
Sundry refunds and receipts	1,623.43		
Industry Training Board Grant	120.00		
		NOTE.—This margin is reserved for binding, and must not be written across.	NOTE.—This margin is reserved for binding, and must not be written across.
Carried forward £	414,360.16		

NOTE.—The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the Receiver or Manager since the date of appointment.

Date

# Limited ABSTRACT

		PAYMENTS	
		Brought forward	
076.73		Wages	75,252.33
540.00		PAYE and National Insurance	46,896.82
623.43		Rates	8,751.85
120.00		Petty Cash	9,971.50
		Rents	2,518.06
		Electricity and Gas	2,822.91
		Pension Fund Contributions	1,064.98
		Trading Purchasers	65,780.04
		Telephone	489.10
		Computer Services	189.69
		Site Security	6,079.16
		Payroll Delivery	500.52
		Water Account	126.00
		Legal Fees	36.00
		Company Search Fee	5.50
360.46		Carried forward £	220,484.46

from one abstract to  
paid by the Receiver

Dated the 28<sup>th</sup> day of April 1975

Signature

Receiver + Manager

245495/113A  
J.D. INSULATING COMPANY LIMITED

SUMMARY OF STATEMENT OF AFFAIRS

Name of Receiver and Manager W.G. Mackey.  
Date of Appointment 28th February, 1974.  
By whom Appointed Debenture Holders.  
Statement of Affairs sworn by Joseph Charles Davis  
Date of Swearing 10th January, 1975.

ASSETS:

Estimated to Realise

	£	£
(Specifically pledged)		
Leasehold property		47,500
(Not specifically pledged)		
Cash at Bank		7,185
Trade Debtors		129,034
Stock in Trade )		
Work in Progress )		72,000
Plant, Machinery and Motor Vehicles		22,000
Furniture, Fittings and Office Equipment		2,000

LIABILITIES:

Secured creditor	47,500
Debenture holders	241,078
Preferential creditors	67,157
Trade Accounts	258,284
Inter-group creditors	164,974
Issued and Called-up Capital	24,150
	<u>279,719</u>
	(803,143)

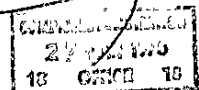
ESTIMATED DEFICIENCY AS PER STATEMENT

£523,424

The following are the comments of W.G. Mackey, Receiver and Manager for J.D. Insulating Co. Limited:-

- 1) The balance at Bank was set off against the Norbury Group indebtedness.
- 2) The delay in submitting the Statement of Affairs is due to  
(a) having to reject the first draft as it was incorrect and  
(b) endeavours to obtain a second director's signature.

See  
5-4-76



No. of Company ... 275795 / 113

## THE COMPANIES ACTS 1948 TO 1967

### Receiver's/Manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

To the Registrar of Companies

Name of Company ..... J. D. INSULATING COMPANY ..... Limited\*

I, .... WILLIAM GAWEN MACKEY .....  
Margin reserved for binding

of ..... 57 CHISWELL STREET, LONDON ECL ..... , appointed  
receiver/manager of the above named company under powers contained in (describe and give date of  
security) DEBENTURE DATED 23rd AUGUST 1971 IN FAVOUR OF MIDLAND BANK LIMITED ...

..... present overleaf  
my abstract of receipts and payments for the period from ..... 28th FEBRUARY, 1975 .....  
to ..... 27th FEBRUARY, 1976 .....

Signed .....  .....

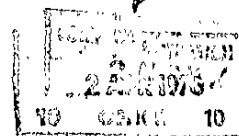
Address ..... 57 CHISWELL STREET,  
LONDON ECL. ....

Date ..... 30.3.76 .....

\* Delete "Limited" if not applicable

Presented by: WHINNEY MURRAY & CO.,  
57 CHISWELL STREET,  
LONDON ECL

Presenter's reference: R153/WGM/RHW/IHW





## RECEIPTS

## PAYMENTS

[illegible]

**NOTE:** All receipts and payments must be added together at the foot of each sheet and the totals carried forward from one abstract to the next without any intermediate balance so that gross totals are the total amounts received by the receiver/manager since the date of appointment.

No. of Company ..... 275795 | 115 .....

## THE COMPANIES ACTS 1948 TO 1967

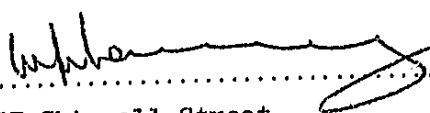
### Receiver's/Manager's abstract of receipts and payments

*Pursuant to sections 372(2) and 374(1) of the Companies Act 1948*

To the Registrar of Companies

Name of Company ..... J.D. INSULATING COMPANY ..... Limited\*

I, ..... William Gawen Mackey .....  
of ..... 57 Chiswell Street, London EC1Y 4SY ..... , appointed  
receiver/manager of the above named company under powers contained in (describe and give date of  
security) ..... debenture dated 23rd August 1971 in favour of Midland Bank Ltd .....  
..... present overleaf  
my abstract of receipts and payments for the period from ..... 28th February 1975 .....  
to ..... 27th February 1976Y ..... .

Signed .....  .....  
Address ..... 57 Chiswell Street .....  
..... London EC1Y 4SY .....  
.....  
Date ..... 1st June 1977 .....

\* Delete "Limited" if not applicable

Presented by: Whinney Murray & Co  
57 Chiswell Street  
London EC1Y 4SY

Presenter's reference: WGM/R153/JSG/PEH

## 3

[illegible]

**NOTES:** A.1 receipts and payments must be added together at the foot of each sheet and the totals carried forward from one abstract to the next without any intermediate balance so that gross totals are the total amounts received by the receiver/manager since the date of appointment.

No. of Company ..275795...116.....

# THE COMPANIES ACTS 1948 TO 1967

## Receiver's/Manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

To the Registrar of Companies

Name of Company ..J.D. Insulating Co.,..... Limited\*

I, ..William Gawen Mackey.....  
of ....57 Chiswell Street, London. EC1Y 4SY....., appointed  
receiver/manager of the above named company under powers contained in (describe and give date of  
security) ..debenture dated 23rd August 1971 in favour of Midland Bank Limited ..  
..... present overleaf  
my abstract of receipts and payments for the period from ..28th February 1977.....  
to ..27th February 1978.....

Signed .....*W. Mackey*.....

Address ..57 Chiswell Street.....  
..... London. EC1Y 4SY.....

Date ..15 March 1978.....

\* Delete "Limited" if not applicable

Presented by: Whinney Murray & Co.,  
57 Chiswell Street,  
London. EC1Y 4SY.

Presentor's reference: WGM/R153/JSG/PEH



# PAYMENTS

**NOTES:** All receipts and payments must be added together at the foot of each sheet and the totals carried forward from one abstract to the next without any intermediate balance so that gross totals are the total amounts received by the receiver/manager since the date of appointment.

No. of Company 275795

THE COMPANIES ACTS 1948 TO 1967

Receiver's/Manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

To the Registrar of Companies

Name of Company J.D. Insulating Company Limited\*

I, William Gawen Mackey  
of 57 Chiswell Street, London EC1Y 4SY, appointed  
receiver/manager of the above named company under powers contained in (describe and give date of  
security) a debenture dated 23rd August, 1971  
present overleaf  
my abstract of receipts and payments for the period from 28th February 1978  
to 27th February 1979

Signed  
Address 57 Chiswell Street  
London EC1Y 4SY  
Date 7 March 1979

\*Delete "Limited" if not applicable

Presented by: Whinney Murray & Co  
57 Chiswell Street  
London EC1Y 4SY

Presentor's reference: WGM/JSG/R.153/JFC

Margin reserved for binding

## RECEIPTS

## PAYMENTS

[illegible]

**NOTE:** All receipts and payments must be added together at the foot of each sheet and the totals carried forward from one abstract to the next without any intermediate balance so that gross totals are the total amounts received by the receiver/manager since the date of appointment.

**Margin reserved for binding**

No. of Company 275795

118

THE COMPANIES ACTS 1948 TO 1967

Receiver's/Manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

To the Registrar of Companies

Name of Company J D Insulating Company Limited\*

I, William Gawen Mackey

of 57 Chiswell Street, London EC1Y 4SY, appointed  
receiver/manager of the above named company under powers contained in (describe and give date of  
security) a debenture dated 23rd August 1971

present overleaf  
my abstract of receipts and payments for the period from 28th February 1979  
to 27th February 1980

Signed

Address 57 Chiswell Street,  
London EC1Y 4SY

Date 3rd March 1980

\*Delete "Limited" if not applicable

Presented by: Ernst & Whinney  
57 Chiswell Street  
London EC1Y 4SY

Presenter's reference: WGM/JSG/R. 153/JFC

Margin reserved for binding



# RECEIPTS

## PAYMENTS

[illegible]

NOTE: All receipts and payments must be added together at the foot of each sheet and the totals carried forward from one abstract to the next without any intermediate balance so that gross totals are the total amounts received by the receiver/manager since the date of appointment.

Margin reserved for binding

## THE COMPANIES ACTS 1948 TO 1976

## Receiver or manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use Company number

11119

275795

\*delete if  
inappropriate

Name of company

J D Insulating Company

Limited\*

†delete as  
appropriate

[I] [We]† William Gawen Mackey  
of 57 Chiswell Street, London EC1Y 4SY

‡Enter description  
and date of  
instrument  
containing the  
powers under  
which receiver  
or manager is  
appointed

appointed [receiver] [manager]† of the above-named company under the powers contained in†  
a debenture dated 23 August 1971

dated 19  
present overleaf [my] [our]† abstract of receipts and payments for the period from  
28 February 1980 to 27 February 1981

number of continuation sheets (if any) attached

☐

Signed

Date 6 March 1981

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

Ernst & Whinney  
57 Chiswell Street  
London EC1Y 4SY

For official use  
Liquidation section

Postroom



## Receipts



### Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver or manager since the date of appointment

Page 2

# G

## THE COMPANIES ACTS 1948 TO 1976

### Receiver or manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

# 57

Please do not  
write in this  
binding margin



To the Registrar of Companies

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

For official use Company number

120

275795

Name of company

J D Insulating Company

Limited\*

\*delete if  
inappropriate

†delete as  
appropriate

[I] [We]† William Gawen Mackey  
of 57 Chiswell Street, London EC1Y 4SY

‡Enter description  
and date of  
instrument  
containing the  
powers under  
which receiver  
or manager is  
appointed

appointed [receiver] [manager]† of the above-named company under the powers contained in†

a debenture dated 23 August 1971

dated \_\_\_\_\_ 19\_\_\_\_  
present overleaf [my] [our]† abstract of receipts and payments for the period from \_\_\_\_\_  
28 February 1981 to 27 February 1982

number of continuation sheets (if any) attached ☐

Signed

Date 29 March 1982

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

Ernst & Whinney  
57 Chiswell Street  
London EC1Y 4SY

For official use  
Liquidation section

Post room



## ABSTRACT

Please do not  
write in this  
binding margin



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

### Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver or manager since the date of appointment

[illegible]



THE COMPANIES ACTS 1948 TO 1976

Receiver or manager's abstract of  
receipts and payments

57

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

Please do not  
write in this  
binding margin



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

To the Registrar of Companies

For official use

Company number

121

275795

Name of company

J D Insulating Company

Limited\*

\*delete if  
inappropriate

†delete as  
appropriate

(I) [We]† William Gawen Mackey

of Becket House

1 Lambeth Palace Road

London SE1 7EU

†Enter description  
and date of  
instrument  
containing the  
powers under  
which receiver  
or manager is  
appointed

appointed [receiver] [manager]† of the above-named company under the powers contained in†

a debenture dated 23 August 1971

dated 19

present overleaf [my] [our]† abstract of receipts and payments for the period from

28 February 1982

to

27 February 1983

number of continuation sheets (if any) attached

☐

Signed

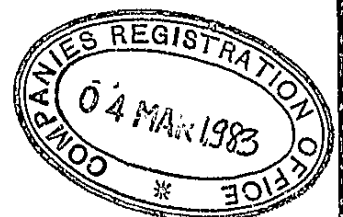
Date 28 February 1983

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

Ernst & Whinney  
Becket House  
1 Lambeth Palace Road  
London SE1 7EU

For official use  
Liquidation section

Post room



## Receipts



### Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver or manager since the date of appointment

Carried forward	279,069	89
-----------------	---------	----

57

# THE COMPANIES ACTS 1948 TO 1976

## Receiver or manager's abstract of receipts and payments

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number

[1][2][2]

275795

Name of company

\*delete if  
inappropriate

J D Insulating Company

Limited\*

†delete as  
appropriate

[I] [We]† William Gawen Mackey  
of Becket House, 1 Lambeth Palace Road, London SE1 7EU

†Enter description  
and date of  
instrument  
containing the  
powers under  
which receiver  
or manager is  
appointed

appointed [receiver] [manager]† of the above-named company under the powers contained in†

a debenture dated 23 August 1971

dated \_\_\_\_\_ 19 \_\_\_\_

present overleaf [my] [our]† abstract of receipts and payments for the period from \_\_\_\_\_

28 February 1983 to 27 February 1984

number of continuation sheets (if any) attached

☐

Signed

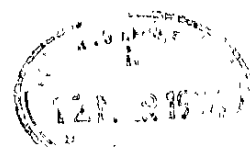
Date 7 March 1984

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

Ernst & Whinney  
Becket House  
1 Lambeth Palace Road  
London SE1 7EU

For official use  
Liquidation section

Post room





## ABSTRACT

Please do not  
write in this  
binding margin



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

### Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver or manager since the date of appointment

[illegible]

G

## THE COMPANIES ACTS 1948 TO 1981

## Receiver or manager's abstract of receipts and payments

57

Pursuant to sections 372(2) and 374(1) of the Companies Act 1948

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number

1213

275795

Name of company

\*delete if  
inappropriate

J D Insulating Company

Limited\*

†delete as  
appropriate

[I] [We]† William Gawen Mackey

of Becket House, 1 Lambeth Palace Road, London SE1 7EU

‡Enter description  
and date of  
instrument  
containing the  
powers under  
which receiver  
or manager is  
appointed

appointed [receiver] [manager]† of the above-named company under the powers contained in†

a debenture dated 23 August 1971

dated 19

present overleaf [my] [our]† abstract of receipts and payments for the period from

23 February 1984

to

27 February 1985

number of continuation sheets (if any) attached



Signed

Date 1 March 1985

Presentor's name, address and  
reference (if any):Ernst & Whinney  
Becket House  
1 Lambeth Palace Road  
London SE1 7EUFor official use  
Liquidation section

Post room



WGM/JSG/R153/JEP/NP

[illegible]

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver or manager since the date of appointment

**M**

COMPANIES FORM No. 497

**Receiver or manager's abstract of receipts and payments****497**Please do not  
write in  
this margin

Pursuant to section 497 or 498 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

--	--	--	--	--	--

275795

Name of company

\* insert full name  
of company

\*  
J D Insulating Company Limited

I/We William Gawen Mackeyof Becket House 1 Lambeth Palace Road London SE1 7EU† delete as  
appropriate

appointed [receiver][manager][receiver and manager]† of the company on

28 February 1974

present overleaf [my][our]† abstract of receipts and payments for the period  
from

28 February 1985

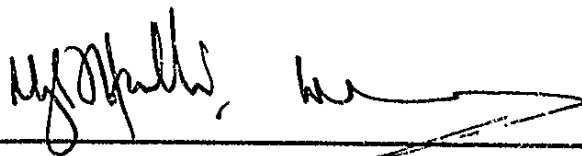
to

27 February 1986

number of continuation sheets (if any) attached

--

Signed



Date

3 March 1986

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

Ernst & Whinney  
Becket House  
1 Lambeth Palace Road  
London SE1 7EU

WGM/JEP/KE/R153

For official Use  
Liquidation Section

Post room



# ABSTRACT

Please do not  
write in this margin

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

## NOTE

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since the date of appointment

† delete as appropriate

[illegible]

**M**

COMPANIES FORM No. 497

**Receiver or manager's abstract of receipts and payments****497**Please do not  
write in  
this margin

Pursuant to section 497 or 498 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

--	--	--	--

275795

Name of company

\* insert full name  
of company

\*  
J D Insulating Company Limited

I/We William Gawen Mackey  
of Becket House 1 Lambeth Palace Road London SE1 7EU

† delete as  
appropriate

appointed [receiver][manager][receiver and manager]† of the company on

28 February 1974

present overleaf [my][our]† abstract of receipts and payments for the period  
from

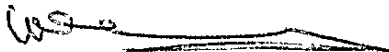
23 February 1986

to

17 September 1986

number of continuation sheets (if any) attached

Signed



Date

1 October 1986

Presenter's name address and  
reference (if any):  
Ernst & Whinney  
Becket House  
1 Lambeth Palace Road  
London SE1 7EU

WGM/JEP/KE/R153

For official Use  
Liquidation Section

Post room



## ABSTRACT

Please do not  
write in this margin

Please complete  
legibly, preferably  
in black type, or  
bold block letters.

## NOTE

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since the date of appointment.

† delete as appropriate

[illegible]

Page 2

M

COMPANIES FORM No. 497

Receiver or manager's abstract of  
receipts and payments

497

Please do not  
write in  
this margin

Pursuant to section 497 or 498 of the Companies Act 1985

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

\* insert full name  
of company

† delete as  
appropriate

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

275795

Name of company

\* J D Insulating Company Limited

I/We Nigel James Hamilton  
of Becket House 1 Lambeth Palace Road London SE1 7EU

appointed [receiver][manager][receiver and manager]† of the company on

17 September 1986

present overleaf [my][our]† abstract of receipts and payments for the period  
from

17 September 1986

to

27 February 1987

number of continuation sheets (if any) attached

Signed

*W. J. H.*

Date

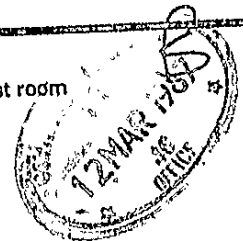
4 March 1987

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

Ernst & Whinney  
Becket House,  
1 Lambeth Palace Road,  
London SE1 7EU

For official Use  
Liquidation Section

Post room





## ABSTRACT

**Please do not  
write in this margin**

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

## NOTE

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since the date of appointment.

† delete as appropriate

[illegible]

3/10/87

COMPANIES COURT

Page 91

Notice of Order

IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION,  
COMPANIES COURT

*M.C. Bowdler*

To note  
B.L.O.

Initials

Date

Notification to Official Receiver  
of Order pronounced on Petition  
for winding up.

Notice Section

to the Senior Official Receiver of the Court  
Atlantic House,  
10 Abchurch Lane,  
London  
EC4N 3HD

Examiner *S. J. Anula*

Petition No. 003506 of 1987

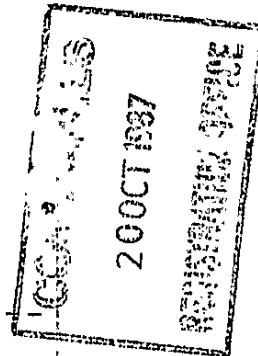
Order pronounced this day by Mr Registrar Bradburn  
Company under the Insolvency Act 1986.

For winding up the undermentioned

Name of Company : J D TRADING COMPANY LIMITED

Registered Office of Company	Petitioners Solicitor	Date of Presentation of Petition
57 CHICHELY STREET LONDON W1	Name : CLIFFORD CHANCE Address : ROYEX HOUSE ALDERMANBURY SQUARE LONDON EC2U 7LD	9/ 7/87
Tel No : 01 600 0808		
Reference : D 2094/CICI/PS		

Date : 7/10/87



275795

218

No. 14 (Rule 28)

0 513/0ct27/87

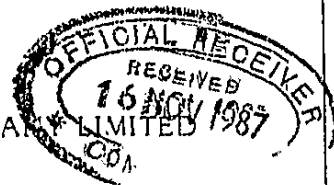


275795-

IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT

MR REGISTRAR BRADBURN

IN THE MATTER OF J.D. INSULATING COMPANY



Folio 80

and

B.72

IN THE MATTER OF THE INSOLVENCY ACT 1986

UPON THE PETITION of Norbury Insulation Group whose registered office is situate at 57 Chiswell Street, London EC1 a creditor of the above named Company presented to this Court on the 9th July 1987

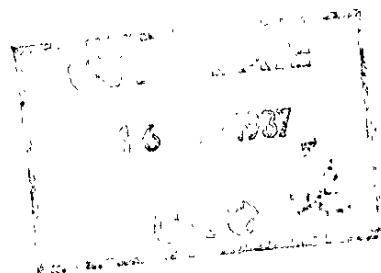
AND UPON HEARING Counsel for the Petitioner and no one appearing for or on behalf of the said Company

AND UPON READING the evidence

IT IS ORDERED that J.D. Insulating Company Limited be wound up by this Court under the provisions of the Insolvency Act 1986

AND IT IS ORDERED that the costs of the Petitioner of the said Petition be paid out of the assets of the said Company

Dated the 7th day of October 1987



NOTE:- One of the Official Receivers attached to the Court is by virtue of this Order liquidator of the Company

Rule 4.106 The Insolvency Act 1986

# Notice of Appointment of Liquidator in Winding Up by the Court

L 160/10 Mar 1988

# R.4.106

~~L 778/MAR 1988~~

For official use

--	--	--

To the Registrar of Companies

Company Number

<del>257795</del>
275795

Name of Company

(a) Insert full name of company

(a)

J. D. INSULATING COMPANY

Limited

(b) Insert full name(s) and address(es)

I/We (b) MELVYN L. ROSE, F.C.A.

LIDGRA HOUSE, 250 KINGSBURY ROAD, LONDON NW9 0BS.

(c) Insert date give notice that on (c) 21st JANUARY 1988 I/We was/were appointed liquidator(s) of

(a) J. D. INSULATING COMPANY LIMITED

by ~~an order of the court dated~~

or

~~the Secretary of State~~

or

a resolution of a meeting of the company's  
creditors/contributors

Dated 15th February 1988

Signed

(by each liquidator  
if more than one)Name(s) in BLOCK MELVYN L. ROSE  
LETTERSPresenter's name, and  
reference


For Official Use	
Liquidation Section	Post Room
	12 FEB 1988
	6.40 12



**M**

## Rule 3.32

The Insolvency Act 1986  
Receiver or Manager or  
Administrative Receiver's  
Abstract of Receipts and  
Payments

**S.38/R**

Please do not  
write in  
this margin.

†Administrative  
receiverships  
only.

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

\*Insert full name  
of company.

Pursuant to section 38 of the Insolvency Act 1986  
Rule 3.32(1) of the Insolvency Rules 1986

To the Registrar of Companies

†To the Company  
†To the members of the Creditors Committee  
†To the appointor of administrative receiver

For official use

Company number

--	--	--	--

275795

Name of company

*
J D Insulating Company Limited

I/We Nigel James Hamilton  
of Becket House 1 Lambeth Palace Road London SE1 7EU

\*Delete as  
appropriate

appointed [receiver] [manager] [receiver and manager]† of the company on

17 September 1986

present overleaf [my] [our]† abstract of receipts and payments for the period  
from

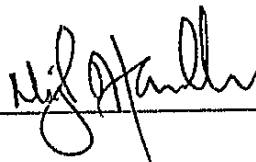
28 February 1987

to

27 February 1988

number of continuation sheets (if any) attached

Signed



Date

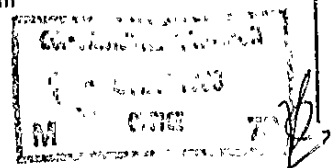
- 2 MAR 1988

Presentor's name, address and  
reference (if any):  
NJH/JEP/ZAN/R153

Ernst & Whinney  
Becket House,  
1 Lambeth Palace Road,  
London SE1 7EU

For official use  
Liquidation section

Post room



<b>Receipts</b>		
Brought forward from previous Abstract (if any)	£527,521	20
	NIL	
Carried forward to [continuation sheet] [next abstract]†	527,521	2
<b>Payments</b>		
Brought forward from previous Abstract (if any)	£527,521	1
	NIL	
Carried forward to [continuation sheet] [next abstract]†	527,521	

**Note:** The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver or manager since the date of appointment.

## Payments

Brought forward from previous Abstract (if any)	£527,521	20
---	----------	----

NIL

Carried forward to (continuation sheet) [next abstract]# 527,521 20



Rule 3.32

Form 3.6

**S.38/R**

The Insolvency Act 1986  
Receiver or Manager or  
Administrative Receiver's  
Abstract of Receipts and  
Payments

Pursuant to section 38 of the Insolvency Act 1986  
Rule 3.32(1) of the Insolvency Rules 1986

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

275795

†To the Company  
†To the members of the Creditors Committee  
†To the appointor of administrative receiver

Name of company

\*

J D Insulating Company Limited

I/We Nigel James Hamilton

of Becket House 1 Lambeth Palace Road London SE1 7EU

appointed [receiver] [manager] [receiver and manager]† of the company on

17 September 1986

present overleaf [my] [our]† abstract of receipts and payments for the period  
from

28 February 1988

to

20 June 1988

number of continuation sheets (if any) attached

Signed

*Nigel Hamilton*

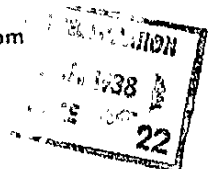
Date 27 JUN 1988

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

NJH/JEP/ZAN/R153  
Ernst & Whinney  
Becket House,  
1 Lambeth Palace Road,  
London SE1 7EU

For official use  
Liquidation section

Post room



<b>Receipts</b>		
Brought forward from previous Abstract (if any)	527,521	20
	NIL	
Carried forward to [continuation sheet] [next abstract]†	527,521	20
<b>Payments</b>		
Brought forward from previous Abstract (if any)	527,521	20
	NIL	
Carried forward to (continuation sheet) [next abstract]†	527,521	20

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

†Delete as appropriate.



The Insolvency Act 1986  
Notice of Final Meeting  
of Creditors

# S.172(8)

Pursuant to Section 172(8) of the  
Insolvency Act 1986

For official use

--	--	--

To the Registrar of Companies

ACCOUNT SET OUT IN FINAL MEETING	
MTS. 11.1.88	11.1.88
16.12.88	13.1.89
DEEMED TO BE	13.4.89

Company Number

275795

Name of Company

(a) Insert full name of company

(a) J.D. Insulating Company Limited

Limited

(b) Insert full name and address

(b)

Melvyn Laurence Rose,  
Lidgra House,  
250 Kingsbury Road, London NW9 OBS.

the liquidator of the above-mentioned company, give notice that the final meeting of creditors under section 146 of the Insolvency Act 1986, was summoned as follows:

Date 16th December 1988

Time 10.15

Place Hendon Hall Hotel, Ashley Lane, London NW4.

At the meeting the creditors did not pass any resolution against my being given my release as liquidator.

OR

At the meeting the creditors resolved that I should not be given my release as liquidator.

OR

No quorum was present at the meeting

Signed

Date 20. Dec. 1988

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

For Official Use  
Liquidation Section

Post Box	12.66 BM
COMMUNICATIONS	5001236
DATE 1989	17

# DISSOLVED

275795 "J.D."INSULATING COMPANY LIMITED

This Company was struck off the Register under Section  
652(5) of the Companies Act 1985 on 27 JUNE 1989  
and dissolved by notice in the London Gazette dated 18 JULY 1989



E L BEAL (Mrs)  
*for Registrar*

DEF 1 SENT	00/00/00
DEF 2 SENT	00/00/00
DEF 3 SENT	00/00/00
FIRST GAZ	07/03/89

1551

HC001

CR49/700/94

IN THE HIGH COURT OF JUSTICE

1994 F NO 255

CHANCERY DIVISION

MANCHESTER DISTRICT REGISTRY



IN THE MATTER OF "J.D." INSULATING COMPANY LIMITED

-and-

IN THE MATTER OF THE COMPANIES ACT 1985

---

O R D E R

---

UPON THE APPLICATION of Elsie Foyne a creditor of "J.D" Insulating Company Limited (hereinafter called "the Company") on the 17th June 1994 preferred unto this Court

AND UPON HEARING the Counsel for the Applicant and the Registrar of Companies (the Respondent) Consenting

AND UPON READING the said Application the Affidavit of Elsie Foyne filed the 17th day of June 1994 and the Affidavit of Anthony Coombs filed on the 20th day of July 1994 and the exhibits in the said Affidavits or some of them respectively referred to

AND THERE being no opposition on behalf of Her Majesty to the relief sought by the said Application as appears from the said Affidavit of Anthony Coombs and the exhibit thereto

AND the Applicant by her solicitors undertaking:

- (A) to inform the Registrar of Companies of the title and Court reference number of the proposed litigation referred to in paragraph 8 of the Affidavit of Elsie Foyne sworn herein on the



1st March 1994 immediately after issue.

- (B) to inform the Registrar of Companies immediately on the conclusion of the said proposed litigation of any appeal therefrom

THIS COURT DOTH ORDER that the name of the above named "J.D" Insulating Company Limited be restored to the Register of Companies

AND IT IS ORDERED that a Office Copy of this Order to be delivered to the Registrar of Companies AND pursuant to the above mentioned Act the said "J.D" Insulating Company Limited is thereupon to be deemed to have continued in existence as if its name had not been struck off

AND IT IS ORDERED that the Registrar of Companies do advertise notice of this Order in his official name in the "London Gazette"

AND IT IS ORDERED that the Applicant the said Elsie Foyne do pay to the Registrar of Companies his costs of the said Application in the agreed sum of £275.00; it being recorded that such payment has been made.

DATED the 1st day of August 1994

MRS DISTRICT JUDGE BUCKLEY

1994 F NO 255

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MANCHESTER DISTRICT REGISTRY

IN THE MATTER OF "J.D."  
INSULATING COMPANY LIMITED

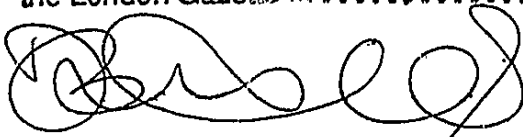
and

IN THE MATTER OF THE  
COMPANIES ACT 1985

RESTORED TO THE REGISTER

Order delivered for  
registration ..... 10/08/94

Notice published in  
the London Gazette of ..... 2/9/94



RESTORATION SECTION  
ROOM 201

X 2057

---

ORDER

---

John Pickering and Partners,  
Old Exchange Buildings,  
St. Ann's Passage,  
29/31 King Street,  
Manchester,  
M2 6BE.

Solicitor for the Applicant

AC/KS/FOYNE/G12136