
**PRIVATE COMPANY LIMITED BY
SHARES**

**MEMORANDUM OF ASSOCIATION
OF
BAILEY CARAVANS LIMITED**

- 1 The company's name is "Bailey Caravans Limited".¹
- 2 The registered office of the company will be situate in England.
- 3 The company's objects are²:
 - 3.1 To carry on business as a general commercial company.
 - 3.2 To carry on any trade or business whatsoever.
 - 3.3 To provide services of any kind.
 - 3.4 To carry on the business of a holding company and to co-ordinate, finance and manage all or any part of the businesses and undertakings of any and all companies, firms and businesses directly or indirectly controlled by the company or in which the company is interested whether directly or indirectly and whether as a shareholder or otherwise.
 - 3.5 To acquire and hold and deal with any property, rights or privileges of any kind.
 - 3.6 To acquire and undertake and carry on all or any part of the undertaking, property and liabilities of any person.
 - 3.7 To acquire, hold, sell or otherwise dispose of, deal or invest in currencies and to enter into, carry on and participate in financial transactions and operations of any kind.
 - 3.8 To acquire, hold, sell or otherwise dispose of, charge, underwrite or otherwise deal with any obligations, securities or other investments of any nature whatsoever and any options or rights in respect of them.
 - 3.9 To borrow and raise money in any manner and to secure or discharge any debt or obligation of the company or any other person in such manner and on such terms as the company thinks fit including (without limitation) by mortgages and charges upon all or any part of the undertaking, property and assets (both present and future) and the

¹ The name of the company was changed from J C Pidduck Limited to Reliance Tiling & Mosaic Company Limited by a special resolution passed on 19 June 1959. It was further changed to F G Bailey Limited by a special resolution passed on 21 February 1977 and it was further changed to Bailey Caravans Limited by a special resolution passed on 1st August 1979.

² Amended by special resolution passed on 28th February 2006.

uncalled capital of the company or by the creation and issue of any securities and to receive money on deposit.

- 3.10 To advance, lend or deposit money, securities or other property of any kind and to give credit or financial accommodation to or with any person in such manner and on such terms (with or without security) as the company thinks fit.
- 3.11 To execute, make, draw, accept, endorse, acquire, dispose of, discount, negotiate, issue or otherwise deal with cheques, promissory notes, debentures, drafts, bills of exchange, warrants and other instruments (whether negotiable or transferable or not).
- 3.12 To guarantee, indemnify, support or secure in any way the payment or repayment of any money whatsoever or the discharge or performance of any obligation of any kind by any person whether or not any consideration or advantage is received by the company and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (both present and future) and the uncalled capital of the company or by both such methods or by any other means whatsoever.
- 3.13 To use, exploit, turn to account, develop, work, improve, manage, operate, lease, mortgage, charge, pledge, grant licences, easements, options, rights and privileges in relation to or otherwise deal with all or any part of the property, assets, rights and undertaking of the company.
- 3.14 To build, construct, maintain, manage, control, administer, alter, improve, remove, replace or develop buildings, structures or facilities of any kind for any purpose whatsoever.
- 3.15 To sell, exchange or otherwise dispose of the property, assets, rights and undertaking of the company or any part thereof and on such terms and for such consideration as the company thinks fit.
- 3.16 To accept payment for any property which has been or may be sold or otherwise disposed of or dealt with by the company or for any services which have been or may be provided by the company in such manner and on such terms as the company thinks fit.
- 3.17 To enter into a joint venture, partnership or any arrangement for the sharing of profits or losses or merge, amalgamate or co-operate in any way with any person.
- 3.18 To establish, promote or assist in the formation or promotion of any company, fund or trust.
- 3.19 To establish, provide, carry on, maintain, manage, support, purchase and contribute to any pension, superannuation, retirement, redundancy, injury, death benefit or insurance funds, trusts, schemes or policies for the benefit of, and to give or procure the giving of pensions, annuities, allowances, donations, gratuities, emoluments, benefits of any description (whether in kind or otherwise), incentives, bonuses, assistance and accommodation in such manner and on such terms as the company thinks fit to, and to make payments for or towards the insurance of, any individuals (including their relations, dependants and people connected with them) who are or were at any time directors, officers, employees, agents or consultants of the company or any related company and any individuals (including their relations, dependents and people connected with them) whose service or services have been of benefit to the company or who, in the opinion of the board of directors of the company, have a moral claim on the company.

- 3.20 To establish, provide, carry on, maintain, manage, support and contribute to any schemes for encouraging or facilitating the holding of shares or other securities of the company or any related company by or for the benefit of any individuals who are or were at any time directors, officers or employees of the company or any related company and (to the extent permitted by law) to lend money to any such individuals to enable them to acquire shares or other securities of the company or any related company and to establish, provide, carry on, maintain, manage and support any schemes for sharing profits with any such individuals.
- 3.21 To purchase and maintain any type of insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the company or any related company.
- 3.22 To purchase and maintain any type of insurance for or for the benefit of any persons who are or were at any time trustees of any pension fund or employees' share scheme in which any employees of the company or any related company are interested.
- 3.23 If and only to the extent permitted by law, to indemnify or exempt any person, including (without limitation) any person of the kind referred to in clauses 3.21 and 3.22, against or from any liability of any kind.
- 3.24 If and only to the extent permitted by law, to provide any current or former director or officer of the company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under any of the provisions of the Companies Act 1985 referred to in section 337A(2) of that Act and to do anything to enable such persons to avoid incurring such expenditure.
- 3.25 To support, contribute to, sponsor or promote in any way any charitable, benevolent, social, public or general object or any purpose, which may be considered by the board of directors of the company, likely to further the interests of the company or its employees.
- 3.26 To establish, carry on, maintain, manage, subsidise or otherwise support any society, club, association, institution, other establishment or fund which the company considers likely to benefit the interests of the company, its members or any of the persons referred to in clause 3.20.
- 3.27 To pay and discharge all or any expenses, costs and disbursements, to pay commissions and to remunerate any person for services provided or to be provided in connection with the promotion, formation and incorporation of the company and the underwriting, placing or issue at any time of any securities of the company or any other person.
- 3.28 To issue and allot securities of the company for cash or otherwise or in payment or part payment for any property purchased or otherwise acquired by the company or any services provided to the company or as security for or towards satisfaction of any liability or obligation or for any other purpose.
- 3.29 If and only to the extent permitted by law, to give financial assistance for any purpose specified in the Companies Act 1985.
- 3.30 To distribute among the members of the company in kind any property of the company.
- 3.31 To carry on all or any of the objects set out in clause 3 in any part of the world and either as principal, agent, contractor, trustee or otherwise and by or through agents,

contractors, trustees, subsidiary companies or otherwise and either alone or in conjunction with others.

3.32 To carry on any other business or activity of any nature whatsoever which can, in the opinion of the board of directors of the company, be conveniently or advantageously carried on by the company in connection or conjunction with any businesses of the company referred to in clause 3.

3.33 To do all such other acts or things which, in the opinion of the board of directors of the company, are or may be incidental or conducive to the achievement of the company's objects or any of them.

4 In clause 3 the following provisions apply:

4.1 The objects set out in clauses 3.1 to 3.33 shall not be restrictively interpreted, but the widest interpretation possible shall be given to them and they shall not, except where the context expressly so requires, be in any way limited or restricted by application of the *eiusdem generis* rule or by reference to or inference from any other object or objects set out in any clause or from the terms of any other clause or by the name of the company.

4.2 None of such clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers given in any other clause. The company shall have full power to exercise all or any of the powers and to achieve or to attempt to achieve any of the objects which are set out in any one or more of those clauses.

4.3 Unless the context otherwise requires, references to "**and**" and "**or**" mean "**and/or**" and words in the singular include the plural and vice versa.

5 In this memorandum the following words have the following meanings:

5.1 "**acquire**" means to acquire in any way and includes to purchase, subscribe for, take on lease, exchange, hire or otherwise to acquire and for any kind of estate or interest;

5.2 "**company**" includes any company or corporate body;

5.3 "**holding company**" has the same meaning as in the Companies Act 1985;

5.4 "**person**" includes any company, corporate body, partnership, firm, government, authority, body or society (whether incorporated or not) as well as any other legal or natural person of any kind;

5.5 "**property**" includes real and personal property of any kind and any interest in or right to any such property;

5.6 "**related company**" means (i) any company which is or was the company's holding company or (ii) any body (whether incorporated or not) in which the company or any holding company has or had any kind of interest (whether direct or indirect) or (iii) any body (whether incorporated or not) which is associated or connected in any way with the company or any holding company of the company, (iv) any predecessors in business of the company or any other body referred to in this clause 5.6, or (v) any body (whether incorporated or not) which is a subsidiary undertaking of the company or any other body referred to in this clause 5.6;

- 5.7 "securities" include any fully or partly paid shares, stocks, debenture or loan stock, depositary receipts, bonds, notes, warrants or rights to subscribe or convert or any similar right or obligation; and
- 5.8 "subsidiary" has the same meaning as in the Companies Act 1985.
- 6 The liability of the members is limited.
- 7 The share capital of the company is £10,000 divided into 10,000 ordinary shares of £1 each.³ The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any qualified, preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

³ The company's share capital was increased from £100 divided into 100 shares of £1 each to the above on 28th February 1977.