

No. OF COMPANY.....

695159 / 1

[C.F. 41]

## THE COMPANIES ACT, 1948.



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

### Declaration of Compliance with the requirements of the Companies Act, 1948, on application for Registration of a Company.

*Pursuant to Section 15 (2)*

(SEE FOOTNOTE OVERLEAF.)

REGISTERED

9 JUN 1961

NAME OF

COMPANY.....PROVINCIAL SECURITIES.....

LIMITED.

CAT: No. C.F.41.

C511 JS164(J) L

**JORDAN & SONS,**  
LIMITED

*Company Registration Agents, Printers and Publishers*

116, Chancery Lane, W.C.2, and 13, Broad Street Place, E.C.2

*Presented by*



9 JUN 1961

I, HENRY PEARLBERG

of "SAMARIS" GLEN EYRE ROAD

BASSETT SOUTHAMPTON

DO solemnly and sincerely declare that I am (a) [~~a Solicitor of the Supreme Court engaged in the formation~~] [a person named in the Articles of Association as a Director/~~Secretary~~],

of PROVINCIAL SECURITIES

LIMITED,

And that all the requirements of the Companies Act, 1948, 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 Southampton

the 27<sup>th</sup> day of May

One thousand nine hundred and sixty-one

before me,

Bryan Cullen  
A Commissioner for Oaths (b)

NOTE.

Section 15 of The Companies Act, 1948.

15.—(1) A Certificate of Incorporation given by the Registrar in respect of any Association shall be conclusive evidence that all the requirements of this Act in respect of registration and of matters precedent and incidental thereto have been complied with, and that the Association is a Company authorised to be registered and duly registered under this Act.

(2) A Statutory Declaration by a Solicitor of the Supreme Court, and in Scotland by a Solicitor, engaged in the formation of the Company, or by a person named in the Articles as a Director or Secretary of the Company, of

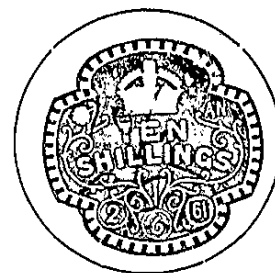
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9

695158/2

NO. OF COMPANY.....

COMPANY HAVING A SHARE CAPITAL.



Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

NAME OF

COMPANY.....PROVINCIAL.....SECURITIES



LIMITED.

## Statement of the Nominal Capital

*made pursuant to Section 112 of the Stamp Act, 1891.*

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

The Nominal Capital of the above-named Company is £ 1 0 0

Signature.....

Date.....27.5.1961.....

Description.....DIRECTOR.....

This Statement must be signed by an officer of the Company.

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

CAT. No. C.A.25.

SS035 (P) □

**JORDAN & SONS,**  
LIMITED

Company Registration Agents, Printers & Publishers,  
116, Chancery Lane, W.C.2 and 13, Broad Street Place, E.C.2.

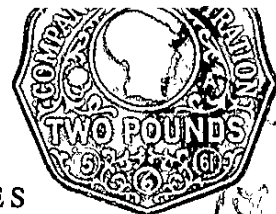
Presented for registration



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The Companies Act, 1948.



COMPANY LIMITED BY SHARES

# Memorandum of Association

## PROVINCIAL SECURITIES LIMITED

REGISTERED

9 JUN 1961

1. The Name of the Company is "PROVINCIAL SECURITIES LIMITED."

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

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

- (A) To carry on the businesses of Financiers for the promotion of the sale for cash or on credit, or on the instalment plan, or hire-purchase, hire agreement, or easy payment system or otherwise of motor vehicles and other conveyances, bicycles, tricycles, motor-bicycles, sidecars, aeroplanes, air-going craft of any type and any type of sea-going craft, or any other type of vehicle, aircraft or seacraft, mechanically propelled or otherwise, and whether used for commercial purposes or not, and of perambulators, gramophones, wireless sets, cameras, sewing machines, typewriters, books, musical instruments, clothing, pianos, furniture and all articles of general household or business or agricultural or general use, including machinery and machine tools used in the manufacture of any commodity, and all accessories or component parts of any of the before-mentioned articles or goods, and generally any other article or articles or description of goods or materials, and to deal in any such goods or any other goods which can in the opinion of the Directors be advantageously or conveniently dealt with by the Company in connection with or as accessory or cognate to the said business of the Company, and in connection therewith or otherwise to lend and advance money to or negotiate loans on behalf of such persons, firms, or companies, and on such terms as may seem expedient, and in particular to or on behalf of persons, firms or companies concerned in any way whatever in the sale or purchase in manner aforesaid of any of the before-mentioned articles or goods; and to carry on the business of banking in all its branches and departments including the transaction of all kinds of agency business commonly transacted by Bankers; to receive money and valuables on deposit, or for safe custody, or otherwise; to undertake and perform with or without remuneration the offices and duties of executors and administrators or other like representatives of deceased persons, of trustees of wills or settlements or of any other trusts, and of trustees under deeds or



7 JUN 1961

WOOX

documents securing Debentures or Debenture Stock or other securities; and generally to undertake and carry out with or without remuneration all trusts and offices involving confidence or trust the undertaking of which may seem desirable.

- (B) To give any guarantee or become security for the payment of money or the performance of any obligation or undertaking; and to carry on the businesses of Financiers, Financial Agents, Bill Discounters, Company Promoters, Dealers in Stocks, Shares, Loans, Annuities and other Securities, Mortgage Brokers, and Insurance Agents, and to undertake and carry on any business transaction or operation commonly undertaken or carried on by financiers, company promoters, concessionaires, contractors, capitalists or merchants; and generally to enter into, assist, or participate in financial, commercial, mercantile, industrial, and other undertakings and businesses of all kinds, and to carry on, develop, and extend the same, or dispose of and deal with or otherwise turn the same to account; and to buy, sell, (whether on the hire purchase system or otherwise) exchange, let on hire, and deal in all such vehicles, conveyances, crafts, goods, articles and things as are hereinbefore mentioned.
- (C) 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 objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (D) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (F) To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (I) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (J) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers of and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (K) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (M) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (N) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (O) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (P) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (Q) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (R) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (S) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support, and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependents.

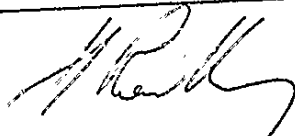

- (r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (u) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (v) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (w) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or place.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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

4. The Liability of the Members is Limited.

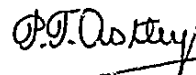
5. The Share Capital of the Company is One Hundred Pounds, divided into One Hundred Shares of One Pound each.

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

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber.
 (HENRY PEARLBERG) "SAMARES" GLEN EYE ROAD BASSETT, SOUTHAMPTON COMPANY DIRECTOR	ONE
 (CORNELIUS THOMAS PATRICK O'BRIEN) "THE WHITE COTTAGE" BASSETT CRESCENT WEST SOUTHAMPTON COMPANY DIRECTOR	ONE

Dated the 26 day of May, 1961.

Witness to the above Signatures—



CHARTERED ACCOUNTANT

33 Carlton Crescent,

Southampton.



695155/4

The Companies Act, 1948.



BR7  
19.6.51

COMPANY LIMITED BY SHARES

## Articles of Association

OF

# PROVINCIAL SECURITIES LIMITED



### PRELIMINARY.

1. The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, and 77 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company is a Private Company and Clauses 2, 3, 4, 5 and 6 (but not Clause 1) in Part II of Table A shall also apply to the Company.

### SHARE CAPITAL AND SHARES.

3. The original Share Capital of the Company is One Hundred Pounds divided into One Hundred Shares of One Pound each.

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

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

### GENERAL MEETINGS.

6. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of The Companies Act, 1948, as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

7. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum."

### DIRECTORS.

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

9. The following persons shall be the first Directors of the Company: HENRY PEARLBERG, CORNELIUS THOMAS PATRICK O'BRIEN and PHILIP THOMAS ASTLEY.

10. The qualification of every Director shall be the holding of at least one Share of the Company. A Director may act before acquiring his qualification, but he shall acquire his qualification within two calendar months of being appointed a Director.

11. Clause 79 in Part I of Table A shall be read and construed as if the proviso to such Clause were omitted therefrom.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

### WINDING UP.

13. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall first be applied in repaying to the Members the amounts paid or credited as paid on the Shares held by them respectively, and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

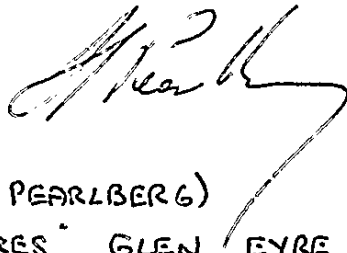
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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS

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(CORNELIUS THOMAS PATRICK O'BRIEN)  
"THE WHITE COTTAGE" BASSETT CRESCENT WEST  
SOUTHAMPTON  
COMPANY DIRECTOR

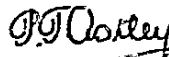


(HENRY PEARLBERG)  
"SAMARES" GLEN EYRE ROAD  
BASSETT, SOUTHAMPTON  
COMPANY DIRECTOR

---

Dated the 26 day of May, 1961.

Witness to the above Signatures—



CHARTERED ACCOUNTANT.

33 Carlton Crescent,  
Southampton

No. C. 173

DUPLICATE FOR THE FILE

No. 695158



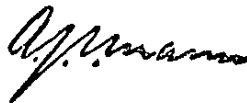
## Certificate of Incorporation

I Hereby Certify, that

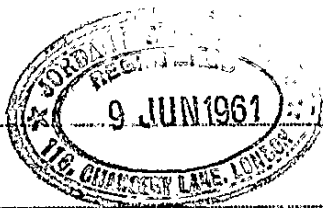
PROVINCIAL SECURITIES LIMITED

is this day Incorporated under the Companies Act, 1948, and that the  
Company is Limited.

Given under my hand at London this Ninth day of  
June One Thousand Nine Hundred and Sixty one.

  
Assistant Registrar of Companies.

Certificate  
received by }



Date

Company No 695158

183  
THE COMPANIES ACT 1948 TO 1967

COMPANY LIMITED BY SHARES

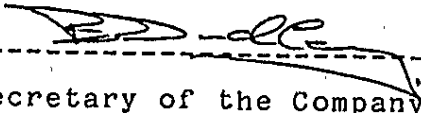
SPECIAL RESOLUTION  
OF  
PROVINCIAL SECURITIES LIMITED

PASSED ON 9TH JUNE 1983

AT THE ANNUAL GENERAL MEETING OF THE ABOVE NAMED  
COMPANY, DULY CONVENED AND HELD AT 305/307 HIGH  
ROAD, CHISWICK, LONDON W4 4HH ON THE 9TH JUNE 1983.  
THE FOLLOWING RESOLUTION WAS PASSED:-

"THAT THE AUDITORS MESSRS PRICE WATERHOUSE AND COMPANY  
SHALL NOT BE RE-APPOINTED IN ACCORDANCE WITH SECTION  
12 OF THE COMPANY ACT 1981"

SIGNED: \_\_\_\_\_

  
Secretary of the Company

DATE: \_\_\_\_\_

10/6/83



PROVINCIAL SECURITIES LIMITED No.695158/85

SPECIAL RESOLUTION

The following Resolution was passed as a Special Resolution at the Annual General Meeting of the Company on 23rd May 1984.

"That since no significant accounting transaction is expected to occur during the forthcoming accounting reference period and pursuant to Section 12(2) of the Companies Act 1981 the Company hereby excludes Section 14(1) of the Companies Act 1976 from applying to the Company and is exempt from the obligation to appoint auditors".



SPECIAL RESOLUTION

The following Resolution was passed as a Special Resolution at the Annual General meeting of the Company on 11th April 1985.

"That since no significant accounting transaction is expected to occur during the forthcoming accounting reference period and pursuant to Section 12(2) of the Companies Act 1981 the Company hereby excludes Section 14(1) of the Companies Act 1976 from applying to the Company and is exempt from the obligation to appoint auditors".





## COMPANIES FORM No. 225(1)

**Notice of new accounting reference  
date given during the course of  
an accounting reference period****225(1)**

2

Please do not  
write in this  
margin

Pursuant to section 225(1) 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

[01911]

695158

Name of company

\*

PROVINCIAL SECURITIES LIMITED

\* insert full name  
of company

gives notice that the company's new accounting reference date on which the current accounting  
reference period and each subsequent accounting reference period of the company is to be treated as  
coming, or as having come, to an end is as shown below:

**Note**  
Please read notes  
1 to 4 overleaf  
before completing  
this form

Day Month

3 0 0 9

† delete as  
appropriate

The current accounting reference period of the company is to be treated as ~~shortened~~ [extended]† and  
[is to be treated as having come to an end] [will come to an end]† on

Day Month Year

3 0 0 9 1 9 8 6

If this notice states that the current accounting reference period of the company is to be extended, and  
reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should  
be completed:

The company is a [subsidiary] ~~[holding company]~~† of SWAN NATIONAL RENTALS LIMITED

\_\_\_\_\_, company number 1089053

the accounting reference date of which is 30th September

Signed

{Director}{Secretary}† Date

26/9/86

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

M A Kunzmann  
c/o James House  
55 Welford Road  
Leicester LE2 7AR

For official Use  
General Section

Post room



PROVINCIAL SECURITIES LIMITED NO 695158

SPECIAL RESOLUTION

The following Resolution was passed as a Special Resolution at the Annual General meeting of the Company on 10th February 1986 held at 305/307 High Road, Chiswick, London WU 4HH

"That since no significant accounting transaction is expected to occur during the forthcoming accounting reference period and pursuant to Section 252 of the Companies Act 1985 the Company hereby excludes Section 384 (1) of the Companies Act 1985 from applying to the Company and is exempt from the obligation to appoint auditors"



Company No. 695158

THE COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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RESOLUTIONS  
OF  
PROVINCIAL SECURITIES LIMITED

At an Extraordinary General Meeting of the Company held at 200 Aldersgate St, London on <sup>ECIA 4JJ</sup>  
<sup>26</sup> August <sup>1993</sup> at 3.35pm the following resolutions were passed as Special Resolutions:-

SPECIAL RESOLUTIONS

1. **THAT:** the Memorandum of Association of the Company be altered with respect to its objects by the addition

- (i) as Clause III Z of the following words:-

"Either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee or otherwise provide security by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of the obligations on the payment of any monies and/or discharge of any liabilities (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discounts and any costs or expenses relating thereto whether on any stocks, shares or securities or; in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by section 736 of the Companies Act 1985 or a subsidiary of the Company or the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person, firm or company whatsoever. A guarantee shall also include any other obligation (whatever called) to pay, purchase, provide fund (whether by advance of money, the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment of or to indemnify against the

consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company, firm or person";

(ii) and as Clause III AA of the following words:-

"And it is hereby declared that each of the sub-clauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other sub-clause, and further that each such sub-clause shall be in no way limited or restricted by reference to or inference from the terms of any other sub-clause".

2. **THAT:** the Articles of Association contained in the printed document admitted to this meeting and for the purposes of identification signed by the Chairman be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.



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Chairman

Company No. 695158

THE COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

PROVINCIAL SECURITIES LIMITED

Incorporated 9 JUNE 1961

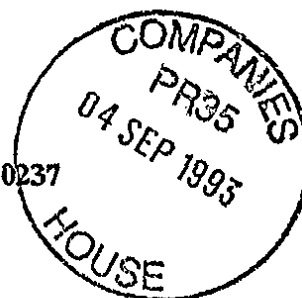
Adopted by special resolution passed on 26 August 1993

CLIFFORD CHANCE  
200 Aldersgate Street  
London EC1A 4JJ

Telephone: 071 600 1000

Telefax: 071 600 5555

Reference: MRL/DBF/MMF/P1440/00237



DBF\$08\$3.34/dw

THE COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

PROVINCIAL SECURITIES LIMITED

Incorporated 9 June 1961

Adopted by special resolution passed on 25 August 1993

PRELIMINARY

1. (A) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("Table A") apply to the Company except to the extent that they are excluded or modified by these articles.
- (B) The regulations of Table A numbered 8, 24, 73 to 80 and 94 to 98 do not apply. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company.
- (C) Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose.

PRIVATE COMPANY

2. The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

## SHARE CAPITAL

3. The authorised share capital of the Company at the date of adoption of these articles is £100 divided into 100 ordinary shares of £1 each.
4.
  - (A) Subject to the provisions of the Act, the directors have general and unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and on such terms and conditions as the directors may decide but no share may be issued at a discount.
  - (B) The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities for the fifth anniversary of the date of adoption of this article unless previously renewed, varied or revoked by the Company in general meeting.
  - (C) The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by paragraph (B) is the amount of the authorised but as yet unissued share capital of the Company at the date of adoption of this article or, where the authority is renewed, at the date of that renewal.
  - (D) By the authority conferred by paragraph (B) or by any renewal of the authority, the directors may before the authority expires make an offer or agreement which would or might require relevant securities of the Company to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement.
5. The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the Company's equity securities.

## TRANSFERS

6. The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is a fully-paid share or a share on which the Company has a lien.

## GENERAL MEETINGS

7. Regulation 37 of Table A shall be modified by the deletion of the words "eight weeks" and the substitution for them of the words "28 days".

## NOTICE OF GENERAL MEETINGS

8. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but

a general meeting, other than a meeting called for the passing of an elective resolution, may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

#### PROCEEDINGS AT GENERAL MEETINGS

- 9. A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote and regulation 46 of Table A is modified accordingly.
- 10. Regulation 53 of Table A is modified by the addition at the end of the following sentence: "If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly."

#### VOTES OF MEMBERS

- 11. Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase ", unless the directors otherwise determine,".
- 12. Regulation 59 of Table A is modified by the addition at the end of the following sentence: "Deposit of an instrument of proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it.".
- 13. An instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor.
- 14. Regulation 62 of Table A shall be modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to", by the substitution in paragraph (a) of the words "at any time" in place of "not less than 48 hours" and by the substitution in paragraph (b) of the words "at any time" in place of "not less than 24 hours".

#### NUMBER OF DIRECTORS

- 15. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to any maximum and the minimum number is one.

### ALTERNATE DIRECTORS

16. A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director and such person need not be approved by resolution of the directors, and regulation 65 is modified accordingly.
17. An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors and regulation 66 of Table A is modified accordingly.
18. Regulation 68 of Table A is modified by the addition at the end of the following sentence: "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the directors."

### DELEGATION OF DIRECTORS' POWERS

19. Regulation 72 is modified by the addition at the end of the regulation of the following sentence: "Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee."

### APPOINTMENT AND REMOVAL OF DIRECTORS

20. The directors are not subject to retirement by rotation. Regulations 73, 74 and 75 of Table A do not apply, and reference in any other regulation to retirement by rotation shall be disregarded.
21. The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
22. A person appointed by the directors to fill a vacancy or as an additional director is not required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A are deleted.
23. The holder or holders of not less than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in the like form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose. The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice.

## DISQUALIFICATION AND REMOVAL OF DIRECTORS

24. The office of a director is vacated if:
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director; or
  - (d) he resigns his office by notice to the Company; or
  - (e) he is for more than six consecutive months absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) has not during that period attended any such meetings instead of him, and the directors resolve that his office be vacated; or
  - (f) he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors; or
  - (g) he is removed from office by notice given by a member or members under article 23.

## REMUNERATION OF DIRECTORS

25. A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide.

## PROCEEDINGS OF DIRECTORS

26. Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences: "Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom. A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively."
27. A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles be deemed to be validly and effectively

transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

28. If and for so long as there is a sole director, he may exercise all the powers conferred on the directors by the articles by resolution in writing signed by him, and regulations 88, 89, 91, 92 and 93 of Table A and article 27 do not apply.
29. Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty. The director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted.

#### DIVIDENDS

30. The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share.

#### CAPITALISATION OF PROFITS

31. The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as such shares remain partly paid, only to the extent that such partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly.

#### NOTICES

32. Regulation 112 of Table A is modified by the deletion of the last sentence and the substitution for it of the following: "A member whose registered address is not within the United Kingdom is entitled to have notices given to him at that address."
33. A notice sent to a member (or another person entitled to receive notices under the articles) by post to an address within the United Kingdom is deemed to be given:
  - (a) 24 hours after posting, if pre-paid as first class, or
  - (b) 48 hours after posting, if pre-paid as second class.

A notice sent to a member (or other person entitled to receive notices under the articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail. Proof that an envelope containing the notice was properly addressed, pre-paid and posted is conclusive evidence that the notice was given. A notice not sent by post but left at a member's registered address is deemed to have been given on the day it was left.

34. Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom".

#### INDEMNITY

35. Subject to the provisions of the Act, but without prejudice to an indemnity to which he may otherwise be entitled, every officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the execution of his duties or the exercise of his powers, authorities and discretions including (without prejudice to the generality of the foregoing) a liability incurred:
- (a) defending proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or
  - (b) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
36. The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is an officer or employee, or former officer or employee, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of a retirement benefits scheme or another trust in which an officer or employee or former officer or employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or another liability which may lawfully be insured against by the Company.



# Notice of new accounting reference date given during the course of an accounting reference period

# 225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

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

1. To the Registrar of Companies  
(Address overleaf - Note 6)

Company number

00695158

Name of company

\* PROVINCIAL SECURITIES LIMITED

\* insert full name of company

## Note

Details of day and month in 2, 3 and 4 should be the same.

Please read notes 1 to 5 overleaf before completing this form.

† delete as appropriate

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 1 0 3

3. The current accounting reference period of the company is to be treated as [shortened]~~[extended]~~† and [is to be treated as having come to an end]~~[will come to an end]~~† on

Day Month Year

3 1 0 3 1 9 9 3

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

\_\_\_\_\_, company number \_\_\_\_\_

the accounting reference date of which is \_\_\_\_\_

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_

and it is still in force.

† Insert Director, Secretary, Receiver, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

6. Signed

Designation†

Date 10.9.93

Presenter's name address

telephone number and reference (if any):

For official use D.E.B.

Post room



G

**Declaration in relation to  
assistance for the acquisition  
of shares.**

**155(6)a**

Please do not  
write in this  
margin

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

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

To the Registrar of Companies  
(Address overleaf- Note 5)

For official use

Company number

[ ] [ ] [ ] [ ]

695158

Name of company

\* PROVINCIAL SECURITIES LIMITED

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

\* insert full name  
of company

We of Frederick Herbert Aldous of 16 The Orchard, Flackwell Heath, High  
Wycombe, Bucks HP10 9PR and Ian Christopher Mosley of Touchwood, Grange  
Gardens, Farnham Common, Bucks SL1 3HL

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

† delete as  
appropriate

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

The business of the company is:

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

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

(c) something other than the above

§ delete whichever  
is inappropriate

The company is proposing to give financial assistance in connection with the acquisition of shares in  
the ~~company~~ [company's holding company] Eurodollar (Properties) Limited

Limited]†

The assistance is for the purpose of [that acquisition] ~~for discharging a liability incurred for the  
purpose of that acquisition~~

The number and class of the shares acquired or to be acquired is: 100 Ordinary Shares of  
£1 each

Presenter's name address and  
reference (if any):  
Clifford Chance  
200 Aldersgate Street  
London EC1A 4JJ  
REF: MRL/DBF/P1440/237

For official Use  
General Section

Post room

COMPANIES  
PR35  
04 SEP 1993  
HOUSE

COMPANIES  
PR39  
27 SEP 1993  
HOUSE

The assistance is to be given to: (note 2) Eurodollar (Holdings) Limited whose registered  
office is at James House, 55 Welford Road, Leicester LE2 7AR

Please do not  
write in  
this margin

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

The assistance will take the form of:

See Schedule 1 attached

The person who ~~has acquired~~ ~~has acquired~~ acquire<sup>†</sup> the shares is:

Eurodollar (Holdings) Limited

<sup>†</sup> delete as  
appropriate

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

See Schedule 2 attached

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is 26th August 19 93

*Price Waterhouse*



26 August 1993

The Directors  
Provincial Securities Limited  
Swan National House  
3 Warwick Place  
Uxbridge UB3 1PE

Dear Sirs,

**Report of the auditors to the Directors of Provincial Securities Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985.**

We have examined the attached statutory declaration of the Directors dated 26 August 1993 in connection with the proposal that the Company should give financial assistance for the purchase of the ordinary shares of the EuroDollar (Properties) Limited. We have enquired into the state of affairs of the Company so far as necessary for us to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully,

Price Waterhouse  
London

H  
y/k  
JDR

**SCHEDULE 1**

1. A cross guarantee (the "Cross Guarantee") in favour of National Westminster Bank Plc (the "Bank") to be entered into by the Company, guaranteeing all liabilities of Eurodollar (Holdings) Limited, Eurodollar (UK) Limited and Eurodollar (Properties) Limited including without limitation, interest, costs and expenses of such companies to the Bank.
2. The Company's obligations under the Cross Guarantee are to be secured by fixed and floating charges created under a mortgage debenture (the "Mortgage Debenture") to be entered into by the Company in favour of the Bank.
- ~~3. Supplemental legal mortgages ("the Supplemental Legal Mortgages") to be entered into by the Company creating security over property of the Company in respect of the Company's obligations under the Cross Guarantee.~~ JDR  
DAC
4. A cross guarantee (the "Investors Cross Guarantee") to be entered into by the Company, Eurodollar (UK) Limited and Eurodollar (Properties) Limited and certain of the investors in Eurodollar (Holdings) Limited ("the Investors") pursuant to which the Company will guarantee the obligations and liabilities of Eurodollar (Holdings) Limited to the Investors under an instrument constituting £26,200,000 11% Convertible Secured Loan Stock 1994 to be issued by Eurodollar (Holdings) Limited to the Investors (the "Loan Stock").
5. A mortgage debenture (the "Investors Mortgage Debenture") to be entered into by the Company in favour of the Investors pursuant to which the Company will grant security over its assets as security for any of the obligations and liabilities of Eurodollar (Holdings) Limited to the Investors under the Loan Stock and any of the obligations and liabilities of the Company, Eurodollar (UK) Limited and Eurodollar (Properties) Limited to the Investors under the Investors Cross Guarantee.
6. An indemnity and guarantee (the "Forward Trust Indemnity and Guarantee") to be entered into by the Company in favour of Forward Trust Limited pursuant to which the Company will grant security over its assets as security for all of the obligations and liabilities of Eurodollar (UK) Limited to Forward Trust Limited under a loan agreement to be entered into between Eurodollar (UK) Limited and Forward Trust Limited.

One

## SCHEDULE 2

1. The Cross Guarantee to be entered into by the Company will guarantee all obligations and liabilities, including, without limitation, interest, costs and expenses, to the Bank, including all liabilities arising under a loan agreement between Eurodollar (UK) Limited and the Bank ("the Loan Agreement") and a working capital facility letter issued by the Bank to Eurodollar (Holdings) Limited, Eurodollar (UK) Limited and Eurodollar (Properties) Limited ("the Working Capital Facility Letter"), the proceeds of which will be used, inter alia, in connection with the matters referred to in paragraph 2 below.
2. Proceeds borrowed by Eurodollar (UK) Limited from the Bank under the Loan Agreement will be used, inter alia, to repay existing indebtedness of Eurodollar (UK) Limited and certain other companies in its group. Such repayment will be made as part of and in connection with the purchase of the entire issued share capital of Eurodollar (Properties) Limited by Eurodollar (Holdings) Limited. The Mortgage Debenture to be entered into by Company will secure, inter alia, all obligations and liabilities of Eurodollar (UK) Limited, the Company and Eurodollar (Properties) Limited to the Bank, including without limitation, all liabilities arising under the Loan Agreement and all liabilities arising under the Working Capital Facility Letter. JAC
- ~~3. The Supplemental Legal Mortgages will, secure, inter alia, all obligations and liabilities of Eurodollar (UK) Limited to the Bank under the Loan Agreement and all obligations and liabilities to the Bank arising under the Working Capital Facility Letter the proceeds of which will be used, inter alia, in connection with the matters referred to in paragraph 2 above.~~ JAC
4. The subscription proceeds from the Investors arising from the issue of the Loan Stock will be transferred by Eurodollar (Holdings) Limited to the vendors of Eurodollar (Properties) Limited as part of and in connection with the acquisition of the shares in Eurodollar (Properties) Limited. Under the Cross Guarantee, the Company will guarantee the obligations of Eurodollar (Holdings) Limited to the Investors under the Loan Stock.
5. The Investors Mortgage Debenture to be entered into by the Company will, inter alia, secure the obligations and liabilities of Eurodollar (Holdings) Limited to the Investors under the Cross Guarantee and Loan Stock, the proceeds of which will be used, inter alia, in connection with the matters referred to in paragraph 4 above.
6. The Forward Trust Indemnity and Guarantee will guarantee the obligations and liabilities of Eurodollar (UK) Limited to Forward Trust Limited under the Loan Agreement, the proceeds of which will be used, inter alia, in connection with the purchase of the entire issued share capital of Eurodollar (Properties) Limited as referred to in paragraph 3 above.

7. The Cross Guarantee, Mortgage Debenture ~~and the Supplemental Legal Mortgages~~ shall remain in full force and effect notwithstanding any alteration, amendment or variation from time to time of the Loan Agreement or Working Capital Facility Letter.

*[Handwritten initials]*  
*[Handwritten signature]*  
*[Handwritten initials]*

Please do not  
write in  
this margin

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

\* delete either (a) or  
(b) as appropriate

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

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

~~(b) It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up. (note 2)~~

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

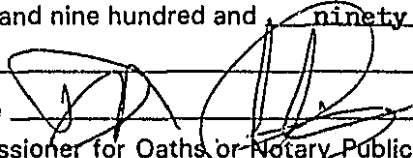
Declared at 200 ALDERSCOTE STREET  
LONDON EC1A 4JT

Declarants to sign below

*Jan P. Massey*  
*John*

the 26th day of August  
one thousand nine hundred and ninety three

before me

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

## NOTES

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

The Registrar of Companies  
Companies House  
Crown Way  
Maidenhead  
Reading  
RG1 1AA

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies Registration Office  
102 George Street  
Edinburgh  
EH2 3DJ

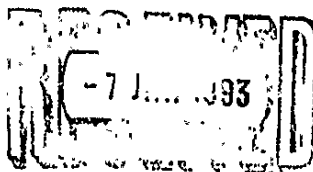
**KPMG** Peat Marwick

695158

Peat House  
1 Waterloo Way  
Leicester LE1 6LP

Telephone (0533) 471122  
Telefax (0533) 547626  
DX 17010 Leicester 2

The Directors  
Provincial Securities Limited  
James House  
55 Welford Road  
Leicester  
LE2 7AR



Our ref 657682/78/enp

5 January 1994

Dear Sirs

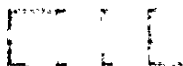
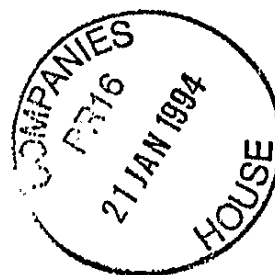
**Resignation as Auditors**

We confirm that we shall cease to hold office as auditors for Provincial Securities Limited with effect from the date of this letter.

Further, we consider that there are no circumstances connected with our ceasing to hold office which should be brought to the attention of the members or creditors of the Company.

Yours faithfully

KPMG Peat Marwick



Member firm of  
Peat Marwick Gordon

Registered to carry on audit work and authorised to carry on investment business by the  
Institute of Chartered Accountants in England & Wales

For address for the purposes of Section 4, Business Names Act 1985, see 1 Post Office  
Blackmail London EC4V 3FD at which a list of partners names is available for inspection



INVESTOR IN PEOPLE