

Number of
Companies

1027407

THE COMPANIES ACTS 1948 to 1967

DECLARATION of Compliance with the requirements of the
Companies Act 1948 on application for registration of a Company.

Pursuant to Section 15 (2) of the Companies Act 1948

Insert the
Name of the
Company.

ASSOCIATED RADIO GROUP

LIMITED

Created by

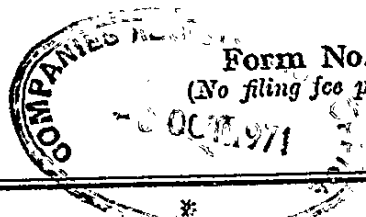
Presenter's Reference 8/C36

Herbert Smith & Co.,

62 London Wall,

London E.C.2.

Form No. 41
(No filing fee payable)



The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 15 Hanover Street W1R 9HG;
55-56 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA; 19 & 21 North John Street,
Liverpool L2 5RF; 28-30 John Dalton Street, Manchester M3 6HR; and 14-22 Renfrew Court, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6c

{P.T.O.

I, RICHARD DOUGLAS BOND

of 62 London Wall, London E.C.2.

Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") 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 ASSOCIATED RADIO GROUP

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 20 Copthall Avenue,

London E.C.2.

the 8th day of October

one thousand nine hundred and

Seventy one

Before me,

H. S. L. H. H. H.

Number of
Company

1027407

STATEMENT OF THE NOMINAL CAPITAL

OF

ASSOCIATED RADIO GROUP



LIMITED

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, Section 39 of the Finance Act 1920 and Section 41 of the Finance Act 1933.

THE NOMINAL CAPITAL of the above named Company is £100

Signature Herbert Smith & Co.

Description Solicitors engaged in formation

Dated the Eighth day of October 1971.

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

Presentor's Reference 8/C36

Herbert Smith & Co.

62 London Wall, London E.C.2.

Form No. 25

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

101-102 Fleet Street, E.C.4;

3 Bucklersbury, E.C.4;

49 Bedford Row, W.C.1;

11 Hanover Street W1R 9HG; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA;

10-12 21 North John Street, Liverpool L2 5RF; 28-30 John Dalton Street, Manchester, M3 6HR;

and 14-22 Renfrew Court, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

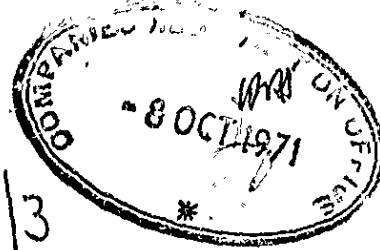
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

1027407/3

ASSOCIATED RADIO GROUP LIMITED



1. The name of the Company is "ASSOCIATED RADIO GROUP LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are :-
 - (1) To carry on the business of an investment company, and for the purposes of investment to purchase and by original subscription or otherwise acquire, sell, exchange, deal in and hold any shares, stocks, bonds, obligations or securities issued and guaranteed by any company constituted or carrying on business in any part of the world or by any government, sovereign ruler, commissioners, public body, or authority supreme, municipal, local or otherwise.
 - (2) To carry on business in any part of the world as managers and operators of commercial radio and television stations and networks and to devise prepare sponsor produce and transmit wireless radio and television programmes and broadcasts of every description.
 - (3) To construct equip and manage any premises plant equipment and installations for the production transmission relaying and reception of wireless radio and television transmissions.
 - (4) To carry on business as advertising and publicity consultants and agents, newspaper magazine and periodical proprietors and distributors publishers printers wireless radio and television engineers electrical electronic and mechanical engineers and all operations incidental or relative to all or any of such businesses.
 - (5) To acquire by any means any real or personal property or rights whatsoever.
 - (6) To carry on any other business which may seem to the Company capable of being conducted directly or indirectly for the benefit of the Company.

- (7) To make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and 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.
- (8) To acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities, of any person carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance, with any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.
- (9) To acquire and hold shares or other interests in or securities of any other company and otherwise invest and deal with the moneys of the Company.
- (10) To lend money or give credit to such persons on such terms as may seem expedient, but not to carry on the business of a licensed moneylender.
- (11) To borrow money and to secure 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, the discharge by the Company or any other person of any obligation or liability.
- (12) To guarantee the performance of any obligation by any person whatsoever.
- (13) 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.
- (14) To apply for, promote and obtain any Act of Parliament, charters, privileges, concessions, licences or authorisations of any government, state or municipality, 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 extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its Members.
- (15) To enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government,

authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.

- (16) To establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company, or any such subsidiary or of any of the predecessors of the Company or any such other company as aforesaid, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and to establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of, the Company or of any other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (17) To procure the Company to be registered or recognised in any part of the world.
- (18) To promote any other company for the purpose of acquiring all or any of the property and/or undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.
- (19) To dispose by any means of the whole or any part of the assets of the Company.
- (20) To distribute among the Members of the Company in kind any assets of the Company.
- (21) To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (22) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in nowise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100, divided into one hundred shares of £1 each.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
Richard Douglas Bond 62 London Wall London E.C.2 R 7JP Solicitor	One
Laurance Jeremy Dridge Randall 62 London Wall London E.C.2 Solicitor	One

DATED this 8th day of October 1971.

WITNESS to the above signatures :- Linda J. Apple.
62 London Wall.
LONDON EC2R 7JP.
SECRETARY.

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

1027407

4

ASSOCIATED RADIO GROUP LIMITED

1. The regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 as amended by Part III of the Eighth Schedule to the Companies Act 1967 (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these regulations.

2. Regulations 24, 53, 75, 77, 89 to 97 (inclusive) and 106 in Part I of Table A and Regulation 5 in Part II of Table A shall not apply to the Company.

3. A resolution in writing signed by all the Members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Members.

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

5. A Member or Members holding a majority in nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors, either as an addition to the existing Directors or to fill any vacancy, and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

6. The Directors shall have power at any time, and from time to time, to appoint any person or persons to be a Director or Directors, either to fill a casual vacancy or as an addition to the existing Directors.

7. The Company may at any time and from time to time by Ordinary Resolution appoint any person or persons to be a Director or Directors, either to fill a casual vacancy or as an addition to the

existing Directors and, without prejudice to the provisions of the Act, may at any time remove a Director from office, provided that any such removal shall be without prejudice to any claim such Director may have for breach of any contract of service between him and the Company.

8. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

9. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

10. Each Director shall have the power from time to time to appoint with the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall ipso facto vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same and shall take effect on delivery to the registered office of the Company. The remuneration of an alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

11. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

12. The words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose" at the end of Regulation 86 in Part I of Table A shall not apply to the Company.

13. A Director (including an alternate Director) who has duly declared his interest therein 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 counted in the quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

14. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes 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, but so that the expression "Director" in this Article shall not include an alternate Director unless he has been appointed by a Director who is for the time being absent from the United Kingdom.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Richard Douglas Lord

62 London Wall

London E.C.2 R 7JP

Solicitor

Lawrence Jeremy George Randall

62 London Wall London E.C.2.

Solicitor

DATED this 8th day of October 1971

WITNESS to the above signatures :- Linda J. Kppe.

62. London Wall,

London E.C.2 R 7JP.

Secretary .





CERTIFICATE OF INCORPORATION

No. 1027407

I hereby certify that

ASSOCIATED RADIO GROUP LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 14th October 1971

A handwritten signature in cursive script, reading 'F.L. Knight'.

(F.L. KNIGHT)
Assistant Registrar of Companies

rw.
1027407.

THE COMPANIES ACTS 1948 to 1967

JAN 20 1972 4221 CH. 010.00

ASSOCIATED RADIO GROUP LIMITED

At an EXTRAORDINARY GENERAL MEETING of the
above Company held on 25th January 1972 at
62 London Wall London EC2R 7JP the
following Resolution was passed as a Special
Resolution.

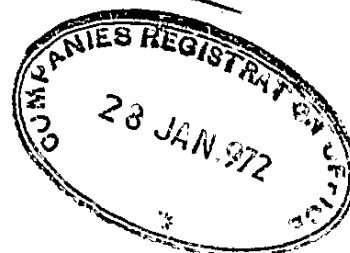
SPECIAL RESOLUTION

THAT the name of the Company be changed to Associated
Independent Radio Group Limited.

R.D. Bond

R.D. BOND

CHAIRMAN



EC2R



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 3027407

8

I hereby certify that

ASSOCIATED RADIO GROUP LIMITED

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

ASSOCIATED INDEPENDENT RADIO GROUP LIMITED

Given under my hand at London the 7th February 1972.

Assistant Registrar of Companies

1027407
10

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ASSOCIATED INDEPENDENT RADIO GROUP LIMITED

At an EXTRAORDINARY GENERAL MEETING the above
Company held at Carmelite House, London EC4Y 0JA on
28th April 1972 the following resolutions were
passed as Special Resolutions.

SPECIAL RESOLUTIONS

1. That:

- (a) each of the two Shares which have been issued and have been fully paid up be and it is hereby converted into one fully paid "A" Share of £1;
- (b) each of the 98 unissued Shares be and it is hereby converted into one "A" Share of £1; and
- (c) such "A" Shares shall have the rights privileges restrictions and conditions attached thereto contained in the Articles of Association to be adopted pursuant to Resolution 3 below.

2. That:

- (a) the authorised share capital of the Company be and it is hereby increased from £100 to £10,000 by the creation of:-

8,900 additional "A" Shares of £1 each; and

25




1,000 "B" Shares of £1 each.

such "A" Shares and "B" Shares shall respectively have the rights privileges, restrictions and conditions attached thereto contained in the Articles of Association to be adopted pursuant to Resolution 3 below.

3. The regulations contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association thereof.

4. That pursuant to the provisions of Article 5 of the Articles of Association of the Company the Directors be and they are hereby authorised to allot and issue upon such terms and at such times as they shall think fit:-

- (a) 8,998 "A" Shares to Associated Newspapers Group Limited;
- (b) 500 "B" Shares to Brian Victor Chaigneau Harpur;
and
- (c) 500 "B" Shares to Philip Thomas Birch.


CHAIRMAN

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

of

ASSOCIATED INDEPENDENT RADIO GROUP LIMITED

(Adopted by Special Resolution passed on *28th April* 1972)

PRELIMINARY

1. The regulations contained in Part II of Table A in the First Schedule of the Companies Act, 1948 as amended by Part III of the Eighth Schedule to the Companies Act 1967 (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these regulations.
2. Regulations 4, 24, 53, 62, 75, 77, 89 to 99 (inclusive) and 106 of Part I of Table A and Regulations 3, 4 and 5 in Part II of Table A shall not apply to the Company.

SHARES

3. The share capital of the Company is £10,000 divided into 9,000 "A" Shares of £1 each, and 1,000 "B" Shares of £1 each. The "A" Shares and the "B" Shares shall save as in these Articles otherwise expressly provided rank pari passu in all respects.
4. On a return of assets on liquidation or otherwise the assets of the Company available for distribution amongst the members shall be applied first in repaying to the holders of the "A" Shares the amounts paid up on such shares secondly in repaying to the holders of the "B" Shares the amounts paid up on such shares and the balance of such assets shall belong to and be distributed among the holders of the "A" Shares and "B" Shares in proportion to the amounts paid up on the "A" Shares and "B" Shares held by them respectively.
5. (A) Subject to any direction to the contrary that may be given by the Company by Special Resolution all new shares shall before issue be offered to such persons as at the date of the offer are entitled to receive notice from the Company of general meetings in proportion as nearly as the circumstances admit to the number of shares held by them respectively. The offer shall be made by notice specifying the number of shares offered and limiting a time being not less than 21 days within which the offer if not accepted will be deemed to have been declined. After the expiration of that time or upon receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of such shares under sub-paragraph (B) below. All new shares issued and allotted to an "A" or "B" shareholder shall be classified as "A" or "B" Shares respectively as the case may be.

(B) Subject to the provisions of these Articles relating to new shares, the unissued shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over, or otherwise dispose of them to such persons at such times and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act.

LIEN

6. The lien conferred by Regulation 11 of Part I of Table A shall extend to fully paid shares and accordingly that Regulation shall be construed as if the words "(not being a fully paid share)" and the words "(other than fully paid shares)" were omitted therefrom.

TRANSFER OF SHARES

7. (A) The Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of any share whether or not it is a fully paid share other than a transfer made pursuant to the provisions of this Article.

(B) For the purpose of this Article "affiliated company" in relation to any corporate member shall mean either :-

- (a) a company which is a subsidiary of such corporate member; or
- (b) a company which is the holding company of such corporate member; or
- (c) a company which is the subsidiary of such corporate member's holding company;

(C) A member (being a corporate member) may at any time transfer all or any shares to an affiliated company of such member.

8. (A) Before transferring any shares the person proposing to transfer the same (hereinafter called "the proposing transferor") shall give a notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and the transfer notice shall constitute the Directors his agent for the sale of the shares therein mentioned at the prescribed price (as hereinafter defined) to any member or members in accordance with these Articles. A transfer notice once given or deemed to be given shall not be revocable except with the consent of the Directors except that where (i) the sum specified in the transfer notice as the fair value of the shares is the sum per share the subject of a bona fide offer for those shares, and (ii) the fair value of the shares is determined and certified by a chartered accountant pursuant to paragraph (F) of this Article and (iii) the sum so determined and certified is less than the sum per share the subject of the said bona fide offer then the proposing transferor shall be entitled by notice in writing to the Company within seven days of the determination and certification of the prescribed price to revoke the transfer notice given in respect of the said shares. Shares of different classes shall not be included in the same transfer notice. A transfer notice may state whether or not the proposing transferor is willing to sell at the prescribed price any less number of shares than the total number included in the transfer notice and if so, what number.

w they otherwise think dance
(B) All shares included in any transfer notice shall, within seven days after the transfer notice is received by the Company be offered by the Directors to each member holding shares of the same class as those comprised in the transfer notice (other than the proposing transferor) for purchase at the prescribed price on the terms that in case of competition the share so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of shares of that class. Every such offer shall be in writing and shall limit a time (not being less than fourteen days) within which the offer must be accepted or in default will lapse.

d
(C) If and to the extent that the shares comprised in a transfer notice are not accepted by a member or members holding shares of the same class as those comprised in the transfer notice within the time limit for acceptance as aforesaid, the Directors shall within seven days after the expiration of such time as aforesaid offer the shares comprised in the transfer notice or so many thereof as have not been accepted as aforesaid to members holding shares of any other class or classes on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holding of shares.

(D) If the Directors within six weeks after the transfer notice is given or deemed to be given shall, pursuant to the foregoing provisions of this Article, find a member or members (hereinafter called "a purchaser" or "purchasers") willing to purchase all the shares concerned, or, such less number as may be specified in the transfer notice and shall give notice in writing thereof to the proposing transferor, he shall be bound, upon payment of the prescribed price, to transfer such shares to the respective purchasers thereof. Every such notice shall state the name and address of each purchaser and the number of shares agreed to be purchased by him, and the purchase shall be completed at a place and time to be appointed by the Directors not being less than seven days nor more than twenty-eight days after the date on which the prescribed price of such shares shall have been agreed or fixed as hereinafter provided.

(E) If in any case a proposing transferor, after having become bound to transfer any shares to a purchaser, shall make default in transferring the shares the Directors may authorise some person to execute on behalf of and as attorney for the proposing transferor any necessary transfers and may receive the purchase money and shall thereupon cause the name of the purchaser to be entered in the register as the holder of the shares and hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, who shall not be bound to see to the application thereof, and after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.

(F) The expression "the prescribed price" shall mean the sum per share (if any) specified in the transfer notice as the sum which the proposing transferor claims to be the fair value of the shares therein mentioned and if the shares therein mentioned have been the subject of a bona fide offer, the sum per share (if any) specified in that offer shall be the fair value to be specified as aforesaid, or if the purchaser, when accepting the offer to purchase the shares or some of them, notifies the Company that he does not accept such sum as the fair value of the shares, shall mean the fair value of the shares to be agreed

between the proposing transferor and the purchaser within seven days after the name and address of the purchaser is notified by the Directors to the proposing transferor, or, failing such agreement, to be determined and certified by a chartered accountant to be appointed (failing agreement) by the President for the time being of the Institute of Chartered Accountants on the application of either party or of the Company such chartered accountant to act as an expert and not as an arbitrator in so determining and certifying and his decision to be final. A chartered accountant appointed as aforesaid shall, without in any way limiting his unfettered discretion to determine the fair value of the shares, be obliged to consider and have regard to all submissions made either orally or in writing by the proposing transferor and the purchaser to such chartered accountant. The fees and expenses of the chartered accountant so appointed shall be borne as to half by the proposing transferor and as to the remaining half by the purchaser (if any) of the shares or if more than one purchaser in proportion to the number of shares to be purchased by them respectively or if there is no such purchase such remaining half shall also be borne by the proposing transferor.

(G) If the Directors shall not within the said period of six weeks find purchasers willing to purchase all the shares included in a transfer notice, or such less number as may be stated therein as the number which the proposing transferor is willing to sell and shall so inform the proposing transferor, the proposing transferor at any time within six months after the date on which the transfer notice was given or deemed to be given shall be at liberty to transfer all the shares included in the transfer notice to any person on a bona fide sale at any price not being less than the prescribed price; provided that the Directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the transfer. If a transfer notice shall state such less number of shares as aforesaid and if the Directors shall find purchasers for such less number of shares and shall so inform the proposing transferor as aforesaid, he shall be at liberty to transfer all the shares included in the transfer notice for which the Directors shall not have found purchasers as aforesaid on the terms mentioned above in this paragraph.

(H) Where the Directors shall find more than one purchaser and through no default of the proposing transferor any purchase is not duly completed the Directors shall forthwith notify all the purchasers and if within seven days of such notice being given the purchasers shall not between them duly complete the purchase of the shares in respect of which there has been default in completion, the proposing transferor shall be entitled to sell such shares to any third person on the terms mentioned in paragraph (G).

(I) Any member (being an individual) who is employed by the Company or its holding company or any subsidiary for the time being of its holding company shall upon ceasing to be so employed for whatever reason and provided he shall not immediately upon such ceasing be employed or re-employed (as the case may be) by the Company or any of its subsidiaries be deemed to have given immediately prior thereto a transfer notice in respect of all the shares then registered in the name of such member and any member who dies becomes bankrupt or enters into liquidation (whether voluntary or otherwise) shall upon such death bankruptcy or liquidation be deemed to have given immediately prior thereto a transfer notice in respect of all the shares then registered in the name of such member.

(J) For the purpose of ensuring that a transfer of shares is duly authorised hereunder or that no circumstances have arisen whereby a transfer

notice is deemed to have been given hereunder or for the purpose of ascertaining when a transfer is deemed to have been given the Directors may from time to time require any member, or the legal personal representatives of any deceased member, or the Trustee in bankruptcy of any member, or the liquidator of any corporate member, or any person named as transferee in any transfer lodged for registration, to furnish to the Company such information and evidence as the Directors may think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the Directors within a reasonable time after request the Directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a transfer notice be given in respect of the shares concerned.

(K) A copy of any offer made to members holding shares of the class pursuant to paragraph (B) of this Article shall at the same time as such offer is made be sent to all members holding shares of the other classes. A copy of any notice given to a proposing transferor pursuant to paragraphs (D) or (G) of this Article shall at the same time as such notice is given be sent to all members other than the proposing transferor.

(L) With the consent in writing of all the members for the time being the restrictions imposed by this Article may be waived or varied in relation to any proposed transfer of shares.

PROCEEDINGS AT GENERAL MEETINGS

9. No business shall be transacted at any General Meeting unless a quorum is present. Two members present in person or by proxy one of whom shall be a holder of "A" Shares and one a holder of "B" Shares shall be a quorum for all purposes.

10. Regulation 54 of Part I of Table A shall apply as though the words "shall be dissolved" were deleted therefrom and the words "shall be held and members present shall be a quorum" were substituted in their place.

11. A resolution in writing signed by all the members for the time being entitled to vote thereon at a General Meeting shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

VOTES OF MEMBERS

12. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy (not being himself a member) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every £1 in nominal amount of the Shares whether "A" or "B" of which he is the holder.

DIRECTORS

13. Unless and until otherwise determined by the Company by Ordinary Resolution the number of Directors (excluding alternate directors) shall be not less than five.

14. (A) The holders of a majority of the "B" Shares for the time being issued shall be entitled to appoint and from time to time remove not more than

two Directors who shall be known and are hereinafter referred to as "B" Directors.

(B) The holders of a majority of the "A" Shares for the time being issued shall be entitled to appoint and from time to time remove the remaining Directors who shall be known and are hereinafter referred to as "A" Directors.

(C) Any appointment or removal of an "A" or "B" Director as the case may be shall be effected by an instrument in writing signed by the holders of the shares entitled to effect such appointment or removal and delivered at or sent by post to the registered office of the Company, and any such appointment shall take effect as on and from the date upon which it is received at the registered office.

15. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

16. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes and for the purposes of such meetings each "A" Director present shall have one vote for every one pound in nominal amount of the "A" Shares in issue immediately prior to the commencement of the meeting divided by the number of "A" Directors present and eligible to vote at the meeting and each "B" Director present shall have one vote for every one pound in nominal amount of the "B" Shares in issue immediately prior to the commencement of the meeting divided by the number of "B" Directors present and eligible to vote at the meeting. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom. The quorum necessary for the transaction of business of the Directors shall until otherwise determined by the Directors be three. 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 and may consist of several documents in the like form, each signed by one or more of the Directors but so that the expression "Director" in this Article shall not include an alternate Director other than an alternate Director appointed by a Director who at the date of the resolution is absent from the United Kingdom.

17. The provisions of regulation 98 of Part I of Table A shall take effect subject to the provisions of this Article. It shall not be necessary to give notice of a meeting of the Directors to any Director or alternate Director for the time being absent from the United Kingdom. Three days notice at the least (exclusive of the day on which the notice is served or is deemed to have been served) of every meeting of the Directors shall be given to every Director (and alternate Director entitled, as hereinbefore provided) to receive the same; every such notice shall specify the place, the day and the hour of the meeting and the general nature of the business to be transacted, provided that any meeting may be convened on such shorter notice and in such manner as each Director or his alternate Director may approve. Every such notice may be given orally (personally or by telephone), served personally or sent by prepaid letter post, cable or telegram to the address for the time being supplied for the purpose to the Secretary of the Company by the person entitled to receive the same (or, if no address has been so supplied by any such person, to his last known address). Every notice given orally shall be confirmed in writing but shall

nevertheless be deemed to have been served at the time when it is given orally; every such notice so sent by letter post shall be deemed to have been served on the expiry of twenty-four hours from the time of posting; and every notice, so sent by cable or telegram shall be deemed to have been served on the expiry of twelve hours from the time when the cable or telegram was handed in by the Company for despatch.

18. Provided a Director declares his interest herein in manner provided by the Act he 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 counted in the quorum when any such contract or arrangement is under consideration and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

19. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

20. Regulation 88 in Part I of Table A shall apply as though the following words were added at the end of paragraph (f) namely "and they pass a resolution that he has by reason of such absence vacated office".

ALTERNATE DIRECTORS

21. Any Director may at any time appoint any person approved by the Directors to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office and, subject to such approval as aforesaid, appoint another person in his place. 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 Directors, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointer as a Director in the absence of such appointer. An alternate Director shall ipso facto cease to be an alternate Director if his appointer ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be effected by notice in writing under the hand of the Director making or revoking such appointment sent to or left at the Registered Office. An alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

BORROWING POWERS

22. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

VARIATION OF RIGHTS

23. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, 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 meeting of the holders of the shares of the class, but not otherwise. To every such separate 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 holding or representing by proxy at least one-third 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, those holders who are present in person or by proxy 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.

B. Hansen

THE COMPANIES ACTS 1948 to 1967

Notice and Statement* of Increase in Nominal Capital 004.25

To the REGISTRAR OF COMPANIES

UNITED INDEPENDENT RADIO GROUP

Limited hereby gives you notice, pursuant to Section 62 of the Companies Act 1948, that by a Special Resolution of the Company dated the **28th** day of **April** 1972 the nominal capital of the Company has been increased by the addition thereto of the sum of £2.50 beyond the registered capital of £25.00.

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
8900	"A"	£1
1000	"B"	£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:—

*If any of the new shares are Preference Shares state whether they are redeemable or not. If the space below is insufficient the conditions should be set out separately by way of annexure.

The "A" Shares and the "B" Shares rank pari passu in all respects except that on a return of assets the "A" Shareholders are entitled to the amount paid up on their shares in priority to the "B" Shareholders.

Signature J. A. Otteriden

State whether Director or Secretary Secretary

Dated the 16th day of May 1972

Presented by

Presentor's Reference 8/c36

Herbert Smith & Co.,

62, London Wall,

London, EC2.



25

12/11/12
SECRETARY'S OFFICE

Associated Newspapers Group Limited
Carmelite House, London, EC4Y 0JA Phone: 01-353 6000

24th September 1973.

Our Ref: JAE/LW

Registrar of Companies,
Companies House,
55-57 City Road,
London, EC1Y 1BB.

X For the attention of X
Mr. D. Waller X

LETTER OF CANCELLATION (CANCELS DOC 9)

Dear Sir,

Associated Independent Radio
Group Limited

Further to my letter of 13th August and our subsequent telephone conversation, I now confirm that I would like you to cancel the Return of Allotments filed on 24th May 1972 and dated 28th April 1972 relating to an allotment of 8,998 "A" shares to Associated Newspapers Group Limited, 500 "B" shares to Mr. P.T. Birch and 500 "B" shares to Mr. B.V.C. Harpur due to the fact that the "B" shares were never allotted.

~~If you would be good enough to return the form to me I will be happy to cancel the form for 8,998 "A" shares only.~~

Yours faithfully,

J. A. Etheridge

J.A. Etheridge.



COMPANY NUMBER : 1027407

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

ASSOCIATED INDEPENDENT RADIO GROUP LIMITED


Passed 30th November 1992

At an Extraordinary General Meeting of the above named company, duly convened and held at Northcliffe House, 2 Derry Street, Kensington, W8 5TT.

On the 30th day of November 1992, the subjoined SPECIAL RESOLUTION was duly passed, viz:-

RESOLUTION

It was resolved that the company shall not appoint auditors in accordance with Section 250(i) of the Companies Act 1985.


.....
For and on behalf of
Associated Independent Radio Group Limited



A09GY3BL

A30 RECEIPT DATE: 28/07/94

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1027407

The Registrar of Companies for England and Wales hereby certifies that
ASSOCIATED INDEPENDENT RADIO GROUP LIMITED

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

Given at Companies House, Cardiff, the 20th December 1994



C01027407X

M. G. Jones
M. G. JONES

For the Registrar of Companies



C O M P A N I E S H O U S E

HC006B

Company No 1027407

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of


ASSOCIATED INDEPENDENT RADIO GROUP LIMITED

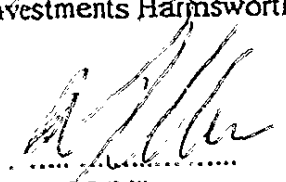
Dated *12 December* 1994

WE, the undermentioned, being all the members of the above Company for the time being entitled to attend and vote at general meetings of the Company HEREBY RESOLVE that the following resolution be adopted as a Resolution of the Company:

SPECIAL RESOLUTION

"That the name of the Company be changed to ASSOCIATED RADIO LIMITED".


.....
For and on behalf of
Associated Investments Harmsworth Limited


.....
R/N Gilbert

