

(No registration
fee payable)

Declaration of compliance

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

STANLEY HAROLD DAVIS

of

THE ARTICLES OF ASSOCIATION AS SECRETARY

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.

the 6th day of November
one thousand nine hundred and Seventy Two
before me. [Signature]

A Commissioner for Oaths (see note (b) below)

- (a) "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 "a person named in the articles of association as a secretary"
- (b) or Notary Public or Justice of the Peace

* Delete "Limited" if not applicable.

Presented by:

HART & CO. (CITY ROAD) LIMITED
COMPANY REGISTRATION AGENTS
22-24 COWPER STREET, CITY ROAD, LONDON EC2A 4AP

Telephone: 01-253 4108

Presentor's reference.

Form No. 25.

1084123/2

PCD-50

No. of Company

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES



Statement of the Nominal Capital
of

TANGLANE Limited

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

THE NOMINAL CAPITAL OF THE ABOVE COMPANY IS

£100

Signed

State whether Director or Secretary

Date 5 NOV 1972

Presented by:

HART & CO. (CITY ROAD) LIMITED
COMPANY REGISTRATION AGENTS
22-24 COWPER STREET, CITY ROAD, LONDON EC2A 4AP

Telephone: 01-253 4108

Presentor's reference:

101953/2

OR £20

THE COMPANIES ACTS, 1948 TO 1967

1084123

COMPANY LIMITED BY SHARES

Memorandum of Association

OF 15714200 7126 020.00

TANGLANE LIMITED

1. The name of the Company is TANGLANE
LIMITED
2. The registered office of the Company will be situate in England.
3. The object for which the Company is established are:-
 - (A) To carry on the business of haulage and transport contractors, general carriers, general store-keepers and repositories, and warehousemen; to carry on the safe keeping, cleaning, repairing, refuelling and the general keeping of motor vehicles of all kinds, whatsoever form of propulsion may be used; to operate motor transport of all kinds, including the leasing or hiring for any period or number of journeys of cars, lorries, trucks, tractors and vehicles used in the repair of such vehicles; to carry goods and persons as may be required under contracts entered into by the Company.

WAT & CO. (LTD) 10/13/72
2/24 Cowper Street, London, EC2A 4AP
Tel: 01-253 4103



- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or carrying on business in any part of the world and Debentures, Debenture Stock, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (I) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.

- (J) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights, information so acquired.
- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (M) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions, (except assurance business within the meaning of the Insurance Companies Acts, 1958 to 1967, as amended from time to time), as an individual person may undertake and carry out.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

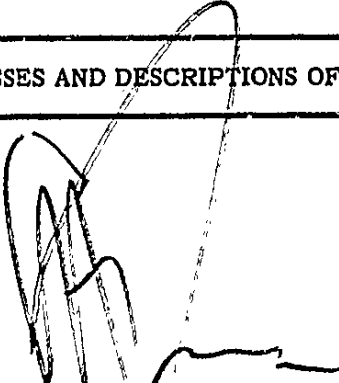
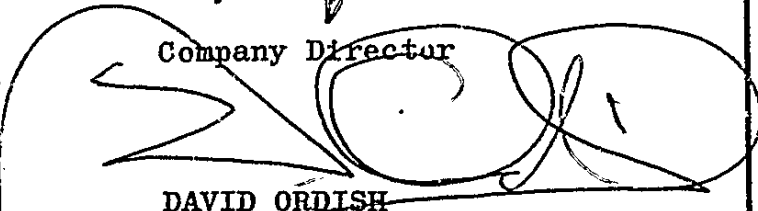
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.
- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (X) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (.) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

4. The liability of the members is limited. ✓

5. The share capital of the Company is £100. ✓
divided into 100 Shares of £1 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
 STANLEY HAROLD DAVIS 22-24 Cowper Street, City Road, London EC2A 4AP Company Director	ONE
 DAVID ORDISH 22-24 Cowper Street, City Road, London EC2A 4AP Executive Director	ONE

Witness to the above Signatures-

MICHAEL CLAFF

22-24 Cowper Street,
City Road, London EC2A 4AP
Company Director.

Articles of Association

OF

TANGLANE

LIMITED

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act, 1948, and subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.
2. Regulations 24, 53, 58, 71, 75, 84(2), 84(4), 88, 89, 90, 91 and 92 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A"), shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3. The Shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.
4. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new Shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice in writing specifying the number of Shares offered and limiting the time in which the offer if not accepted will lapse and determine, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any such new or original Shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning same cannot in the view of the Directors be eventually offered in the manner aforesaid.

LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall extend to all Shares whether fully paid or not and in respect of any liability to the Company of the registered holder or holders of such Shares.

PROCEEDINGS AT GENERAL MEETINGS

6. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.

7. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.

8. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried, (whether unanimously or by a particular majority), or lost and an entry to that effect made in the book containing the minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than seven, and the names of the first Director or Directors shall be determined in writing by the Subscribers to the Memorandum of Association of the Company. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors.

10. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

11. Any Director other than a sole Director may by notice in writing signed by him and deposited with the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company or a person approved by all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat accordingly, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director.

12. Provided that he shall declare his interest in any contract or transaction a Director may vote as a Director in regard to any such contract or transaction in which he is interested or in respect of his appointment to any office or place of profit or upon any matter arising thereout and if he shall so vote his vote shall be counted.

13. The office of a Director shall be vacated:-

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he becomes bankrupt, or enters into any arrangement with his creditors.
- (3) If he becomes of unsound mind.
- (4) If he is prohibited from being a Director by order made under section 188 of the
- (5) If he is removed from office by a resolution duly passed under section 184 of the Act.

BORROWING POWERS OF DIRECTORS

14. The proviso to regulation 79 of Part I of Table A shall be omitted.

SECRETARY

15. The first Secretary of the Company shall be Stanley Harold Davis.

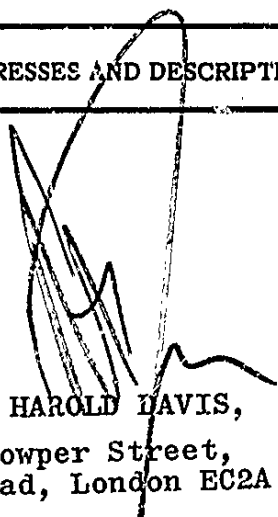
SEAL

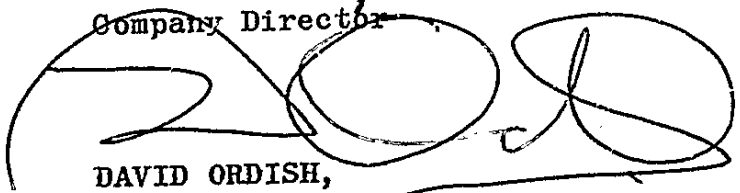
16. In regulation 113 of Part I of Table A the words "or by some other person appointed by the Directors for the purpose" shall be omitted.

INDEMNITY

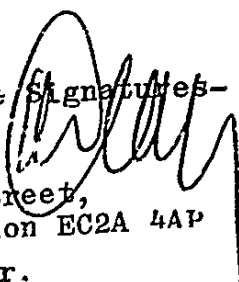
17. Subject to the provisions of Section 205 of the Companies Act, 1948, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS


STANLEY HAROLD DAVIS,
22-24 Cowper Street,
City Road, London EC2A 4AP
Company Director


DAVID ORDISH,
22-24 Cowper Street,
City Road, London EC2A 4AP
Executive Director

Witness to the above Signatures-


MICHAEL CLAFF
22-24 Cowper Street,
City Road, London EC2A 4AP
Company Director.



CERTIFICATE OF INCORPORATION

No. 1084123

I hereby certify that

TANILANE 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 28th November 1972.

A handwritten signature in dark ink, appearing to read 'N. Taylor'.

(N. TAYLOR)

Assistant Registrar of Companies

Number of Company:— 1084123.

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

TANGLANE LIMITED.

Passed the 28th day of November 1972

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened and held at 22-24 Cowper Street, London, EC2A 4AP on the 28th day of November 1972, the subjoined SPECIAL RESOLUTION was duly passed, viz:—

RESOLUTION

THAT the existing Clause 3(A) in the Memorandum of Association of the Company be deleted, and that the attached Clause 3(A) be substituted in its place.

S. H. DAVIS (SECRETARY)

Presented by

HART & CO. (CITY ROAD) LTD. 22-24 Cowper Street, London, EC2A 4AP Telephone: 01-253 4108

(A) To carry on the business of brokers and agents of every description; to carry on the business of Insurance Brokers and agents, mortgage brokers and agents, Estate agents, auctioneers, surveyors, valuers, Building Society representatives, and general property dealers; to effect as agents for others assurances of every kind and against every and any contingency; to act as agents for manufacturers, wholesalers and distributors of articles and products and goods of every and any description; to act as agents for finance houses, hire purchase companies, and other financial institutions; to act as agents and or brokers in respect of any contract entered into by the Company; to carry on business in the United Kingdom and the whole of the world.

No. 1084123.

THE COMPANIES ACTS, 1948 TO 1967

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

TANGLANE LIMITED.

AS amended by Special Resolution passed 28th November 1971).

1. The name of the Company is Tanglane 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 business of brokers and agents of every description; to carry on the business of Insurance Brokers and agents, mortgage brokers and agents, Estate agents, auctioneers, surveyors, valuers, Building Society representatives, and general property dealers; to effect as agents for others assurances of every kind and against every and any contingency; to act as agents for manufacturers, wholesalers and distributors of articles and products and goods of every and any description; to act as agents for finance houses, hire purchase companies, and other financial institutions; to act as agents and or brokers in respect of any contract entered into by the Company; to carry on business in the United Kingdom and the whole of the world.

- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or carrying on business in any part of the world and Debentures, Debenture Stock, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (I) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.

- (J) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights, information so acquired.
- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (M) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions, (except assurance business within the meaning of the Insurance Companies Acts, 1958 to 1967, as amended from time to time), as an individual person may undertake and carry out.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.
- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (X) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (.) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

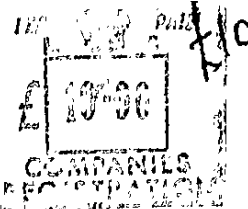
4. The liability of the members is limited.

5. The share capital of the Company is £100. divided into 100 Shares of £1 each.

Number of
Company

1084123

The Companies Act 1948 to 1967



COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

TANGLANE

LIMITED

Passed 18th January, 1973

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 38 High Street, Leighton Buzzard, Bedfordshire

on the 18th day of January, 1973 the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

RESOLUTION

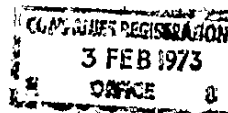
That the name of the company be changed to
PETER RAINBOW (INSURANCE BROKERS) LIMITED

Signature

Chairman

To be signed
by the Chair-
man, a Direc-
tor, or the
Secretary of
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).
See section 143 (1) and (4) printed overleaf.



Section 143 of the Companies Act 1948 as amended by the Companies Act 1967 provides (*inter alia*) as follows :—

(1) A printed copy of every resolution or agreement to which this section applies shall, within fifteen days after the passing or making thereof, be forwarded to the registrar of companies and recorded by him.

* * * * *

(4) This section shall apply to—

- (a) special resolutions ;
- (b) extraordinary resolutions ;
- (c) resolutions which have been agreed to by all the members of a company, but which, if not so agreed to, would not have been effective for their purpose unless, as the case may be, they had been passed as special resolutions or as extraordinary resolutions ;
- (d) resolutions or agreements which have been agreed to by all the members of some class of shareholders but which, if not so agreed to, would not have been effective for their purpose unless they had been passed by some particular majority or otherwise in some particular manner, and all resolutions or agreements which effectively bind all the members of any class of shareholders though not agreed to by all those members ;
- (e) resolutions requiring a company to be wound up voluntarily, passed under paragraph (a) of subsection (1) of section two hundred and seventy-eight of this Act.

* * * * *

Section 51 (2) of the Companies Act 1967 provides as follows :—

Notwithstanding anything in subsection (1) of section 143 of the principal Act, no company need forward to the registrar of companies a printed copy of a resolution or agreement to which that section applies, if instead it forwards a copy in some other form approved by the registrar.

NOTE.—The Registrar of Companies is prepared to accept copy resolutions or agreements if produced by the following processes :—

Letterpress, Gravure, Lithography, Stencil duplicating, Offset Lithography, "Office" Type-Set, Electrostatic Photocopying, "Photostat" or similar processes properly processed and washed ;
or if produced by spirit duplicator, or if typed.

No document will be accepted however, if, in general appearance, legibility, format or durability, it is unsuitable for publication and use on the Company's public file.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1084123

12

I hereby certify that

TANGLANE LIMITED

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

PETER RAINBOW (INSURANCE BROKERS) LIMITED

Given under my hand at London the 26th March 1973

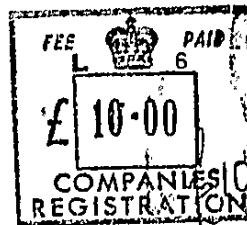
N Taylor
(N. TAYLOR)

Assistant Registrar of Companies

Number of
Company

1084123

13



The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

Peter Rainbow (Insurance Brokers)

LIMITED

Passed 5th July, 1973.

AT an EXTRAORDINARY GENERAL MEETING of the above-named
Company, duly convened, and held at 38 High Street, Leighton
Buzzard, Bedfordshire

on the 5th day of July, 1973, the subjoined
SPECIAL RESOLUTION was duly passed, viz.:—

RESOLUTION

That the name of the company be changed to —

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

Signature

DIRECTOR

To be signed
by the Chair-
man, a Direc-
tor, or the
Secretary of
the Company.



NOTE.—To be filed within 15 days after the passing of the Resolution(s).
See section 143 (1) and (4) printed overleaf.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1084123 / 14

I hereby certify that

PETER RAINBOW (INSURANCE BROKERS) LIMITED

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

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

Given under my hand at London the 21st November 1973

N. TAYLOR

Assistant Registrar of Companies



Number of } 1084123 / 18
Company }

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

ORDINARY

~~Special~~ Resolutions

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

Passed 28th November, 1975.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at short notice with the consent of the Members, at 38, High Street, Leighton Buzzard, Bedfordshire.

on the 28th day of November, 1975, the subjoined
SPECIAL RESOLUTIONS were duly passed, viz.:—
ORDINARY

RESOLUTIONS

1. That the Share Capital of the Company be increased to £10,000 by the creation of 9,900 new shares of £1 each to rank pari passu in all respects with the existing Ordinary Shares.
2. That it is desirable to capitalise the sum of £9,998 undivided profits of the Company standing to the credit of Reserve Account and accordingly that the Directors be and they are hereby authorised and directed to appropriate the said sum of £9,998 to and amongst the Members as at the present date holding shares in the capital of the company proportionately to the shares held by them respectively and to apply such sum on behalf of the said Members by paying up in full 9,998 Unissued Ordinary Shares of £1 each such shares to be allotted and distributed as fully paid up and by way of capitalisation of profits to and amongst the said Members in the proportion aforesaid.

Signature

CHAIRMAN.

To be signed
by the Chair-
man, a Direc-
tor, or the
Secretary of
the Company.



NOTE.—To be filed within 15 days after the passing of solution(s).

COMPANIES REGISTRATION
17 DEC 1975
32 OFFICE 32

No. of Company 1084123 / 19

THE COMPANIES ACTS 1948 TO 1967

Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of Company PETER F. RAINBOW (INSURANCE BROKERS) Limited*

hereby gives you notice that by ordinary/~~extraordinary~~/~~special~~** resolution of the company dated the
28th November, 1975, the nominal capital of the company has been increased by the
addition thereto of a sum of £ 9,900.00 beyond the registered capital of £ 100.00

The additional capital is divided as follows:-

Number of shares	Class of share	Nominal amount of each share
9,900	Ordinary	£1.00

The conditions (e.g. voting rights, dividend rights, winding up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-
(If any of the shares are preference shares state whether they are redeemable or not)

To rank pari passu with the existing Ordinary Shares

Signed [Signature]

State whether

Director or SecretaryDIRECTOR.....

Date28th November, 1975.....

* Delete "Limited" if not applicable

** Delete as necessary

(see notes overleaf)

Presented by: Kidsons,
Columbia House, 69, Aldwych, London, WC2B 4DY.

Presentor's reference: SRW

COMPANIES REGISTRATION
17 DEC 1975
32 OFFICE 32

Form No. 10

Number of
Company

1084123

20



The Companies Acts 1948 to 1967



COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

01

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

Passed 16th December, 1975.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at short notice with the consent of the Members

at 38 High Street, Leighton Buzzard, Bedfordshire on the 16th day of December, 1975, the subjoined SPECIAL RESOLUTION was duly passed, viz.:—

RESOLUTION

"That the name of the Company be changed to PETER RAINBOW (INSURANCE BROKERS) LIMITED."

Signature

CHAIRMAN

To be signed
by the Chair-
man, a Direc-
tor, or the
Secretary of
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1084123

21

I hereby certify that

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

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

PETER RAINBOW (INSURANCE BROKERS) LIMITED

Given under my hand at London the 6th February 1976

N. TAYLOR

Assistant Registrar of Companies

Number of) 1084123
Company)

25.11.83



The Companies Acts 1948 to 1980.

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
(Pursuant to s. 141(2) of the Companies Act 1948)

OF

PETER RAINBOW (INSURANCE BROKERS) LIMITED

=====
Passed 7th November 1983
=====

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at short notice with the consent of the Members at Leighton Buzzard,

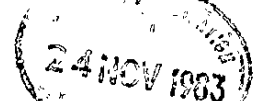
on the Seventh day of November 1983 the subjoined SPECIAL RESOLUTION was duly passed, viz:-

RESOLUTION

"That with the consent of the Registrar of Companies the name of the Company be changed to Peter Rainbow & Associates Limited".



.....
CHAIRMAN.



NW
2.00

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

1084123

40

I hereby certify that

PETER RAINBOW (INSURANCE
BROKERS) LIMITED

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

PETER RAINBOW & ASSOCIATES
LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 13TH DECEMBER 1983

[Signature]
P. J. J. J. J. J.

an authorised officer

3

THE COMPANIES ACTS 1948 TO 1981

A

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

Pursuant to section 3 (1) of the Companies Act 1976

Please do not write in this binding margin



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

To the Registrar of Companies

For official use

Company number

410

1084123

Name of company

PETER RAINBOW & ASSOCIATES LTD

NOTE

Please read notes 1 to 5 overleaf before completing this form

hereby gives you notice in accordance with section 3 (1) of the Companies Act 1976 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:

Day Month

12 04

†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

12 04 1984

See note 4 (c) and complete if appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3 (6) (c) of the Companies Act 1976, the following statement should be completed:

†delete as appropriate

The company is a [subsidiary] [holding company] † of _____

_____, company number _____

the accounting reference date of which is _____

§delete as appropriate

Signed  [Director] [Secretary] § Date 12/4/84

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

KIDSONS
26 HIGH STREET
CHELMSFORD
ESSEX CM1 1YP

For official use
General section

Post room



THE COMPANIES ACTS 1948 TO 1981

A

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

Pursuant to section 3 (1) of the Companies Act 1976

3

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

NOTE

Please read
notes 1 to 5
overleaf before
completing this
form

To the Registrar of Companies

For official use

Company number

47

1084123

Name of company

PETER RAINBOW & ASSOCIATES LTD.

hereby gives you notice in accordance with section 3 (1) of the Companies Act 1976 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:

Day Month

3 1 1 2

† 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 1 1 2 1 9 8 4

See note 4 (c)
and complete if
appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3 (6) (c) of the Companies Act 1976, the following statement should be completed:

† delete as
appropriate

The company is a [subsidiary] [holding company] † of _____

_____, company number _____

the accounting reference date of which is _____

§ delete as
appropriate

Signed _____

[Director] [Secretary] §

Date 13/4/84

Presenter's name, address and
reference (if any):For official use
General section

Post room



SECRET

5x

CONFIDENTIAL - REGISTRATION OFFICE
- 4 NOV 1986
★ NC ★

PETER RAINBOW & ASSOCIATES LIMITED

96 11 26 51 11 91 11

13111111111111

"THAT with the consent of the Registrar of Companies the name of the Company be changed to RAINBOW COUNTRYWIDE FINANCIAL SERVICES LIMITED"

COMPANIES REGISTRATION
M
10011986
49
OFFICE

nlw +40.00
203847.

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1084123

I hereby certify that

PETER RAINBOW & ASSOCIATES LIMITED

having by special resolution changed its name, is now
incorporated under the name of
RAINBOW COUNTRYWIDE FINANCIAL SERVICES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 10TH NOVEMBER 1986


D. M. WILKIE

an authorised officer



THE COMPANIES ACT 1985
SPECIAL RESOLUTION
OF
RAINBOW COUNTRYWIDE FINANCIAL SERVICES LIMITED - Company No. 1084123
PASSED ON 24 AUGUST 1988 AT 10.00 AM

At an Extraordinary General Meeting of Members of the Company held at Sovereign House, Leighton Buzzard, Bedfordshire, LU7 8HE on 24 August 1988 the following resolution was duly passed as a Special Resolution:-

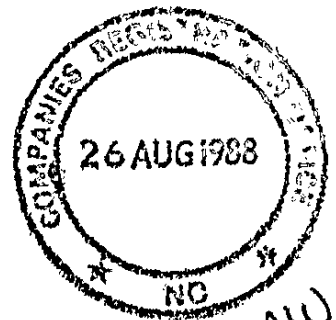
That the name of the Company be changed from 'RAINBOW COUNTRYWIDE FINANCIAL SERVICES LIMITED' to 'HAMBRO COUNTRYWIDE FINANCIAL SERVICES LIMITED'."

1.2.89



CHAIRMAN

Presented by:
C J Jones
4 Whetstone Close
Heelands
Milton Keynes
Bucks
MK13 7PP



NW
00829-
£40

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1084123

I hereby certify that

**RAINBOW COUNTRYWIDE FINANCIAL SERVICES
LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**HAMBRO COUNTRYWIDE FINANCIAL SERVICES
LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 7 SEPTEMBER 1988

S M Phillips
S.M.P.H. 1988

an authorised officer

1084123

Stamp: 10 SEP 1990

Stamp: 10 SEP 1990

Price Waterhouse



4 September 1990

The Directors
Hambro Countrywide PLC
Wilsons Corner
1/5 Ingrave Road
Brentwood
Essex
CM15 8TB

Dear Sirs,

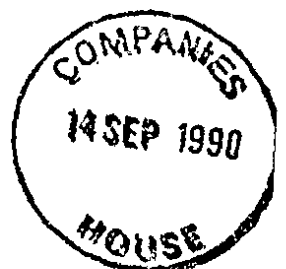
We give notice that we are resigning as auditors of Hambro Countrywide PLC and its subsidiaries audited by Price Waterhouse with effect from today's date. There are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Hambro Countrywide PLC and its subsidiaries audited by Price Waterhouse.

Yours faithfully,

John Wilson

HLC/ASC/MFF

Name of Subsidiary Company: Hambro Countrywide Financial Services Limited
Company Number: 1084123



This document is a copy of a letter from Price Waterhouse to the directors of Hambro Countrywide Financial Services Limited. It is not intended to be used for any other purpose. The information contained herein is confidential and should not be disclosed to any third party without the prior written consent of Price Waterhouse. The information contained herein is for the use of the directors of Hambro Countrywide Financial Services Limited only. It is not intended to be used for any other purpose. The information contained herein is confidential and should not be disclosed to any third party without the prior written consent of Price Waterhouse.

Company Number 1084123

CCN 1.5
30/4/91
110



COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

HAMBRO COUNTRYWIDE FINANCIAL SERVICES LIMITED

SPECIAL RESOLUTION

(Passed on 21 March 1991 at 3.00pm)

At an Extraordinary General Meeting of the Members of the above mentioned Company held at Wilsons Corner 1-5 Ingrave Road Brentwood Essex CM15 8TB on 21 March 1991 at 3pm the following Resolution was passed as a SPECIAL RESOLUTION viz:

"That the name of the Company be changed from 'HAMBRO COUNTRYWIDE FINANCIAL SERVICES LIMITED' to 'HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED' with effect from 1 May 1991."

Chairman/Director

Presented by:
C J Jones
Hambro Countrywide Financial Services Limited
Sovereign House
Leighton Buzzard
Bedfordshire LU7 8HE

Hambros

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1084123

I hereby certify that

**HAMBRO COUNTRYWIDE FINANCIAL SERVICES
LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**HAMBRO COUNTRYWIDE ESTATE AGENTS (FS)
LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 1 MAY 1991

A. M. Evans
A. M. EVANS

an authorised officer

COMPANIES ACT 1985 & 1989

RESOLUTIONS

OF

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED

Company No. 1084123

At an Annual General Meeting of the Company held @ 41 Tower Hill, London EC3N 4HA on 13 May 1991 at 10.00 am. the following were passed as Special Resolutions:-

4. "That pursuant to Section 4 of the Companies Act 1985 (the Act) the Memorandum of Association of the Company be altered as follows:-

By adding to the existing clause 5 the following immediately after the word 'each':

The Company has power to increase or divide the shares into several classes and attach thereto any preferential, deferred or other special rights, privileges or conditions or restrictions as to dividend, capital, voting or otherwise."

5. "That the regulations contained in the document now produced to the Meeting marked "B" and signed for identification purposes by the Chairman hereof be approved and thereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles thereof."

Presented by

C J JONES

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED

SOVEREIGN HOUSE

LEIGHTON BUZZARD

BEDS LU7 8HE



CHAIRMAN/DIRECTOR

The Companies Act 1985

(As amended by the Companies Act 1989)

Private Company Limited by Shares

NEW ARTICLES OF ASSOCIATION

of

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED.

(as adopted by Special Resolution passed on 13 May 1991)

PRELIMINARY

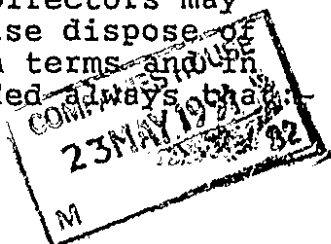
1. (a) Subject as hereinafter provided the Regulations incorporated in Table A as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended and hereinafter called "Table A" shall apply to the Company.
- (b) The Articles hereinafter contained, together with the Regulations incorporated in Table A subject to their exclusion or modification hereinafter expressed, shall constitute the Regulations of the Company.
- (c) Any reference in these Articles to "the Act" shall mean the Companies Act 1985 as amended or extended by any other enactment.

INTERPRETATION

2. In Regulation 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words "regulations" and "the Act" the words "and in any regulations adopting in whole or in part the same".

ALLOTMENT OF SHARES

3. (a) Subject to the provisions hereinafter expressed, the Directors are authorised for the purposes of section 80 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date of adoption of these Articles and the Directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they think fit provided always that



- (i) save as provided in sub-paragraph (ii) below, the authority hereby given to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of adoption of these Articles;
- (ii) the Members in General Meeting may by Ordinary Resolution:-
 - (a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years (unless the Company elects by elective resolution to modify the duration of authority pursuant to Section 80A of the Companies Act 1985), but such Resolution shall comply with the Act;
 - (b) revoke or vary any such authority (or renewed authority);
- (iii) notwithstanding the aforementioned provisions of sub-paragraphs (i) and (ii) the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

Any reference hereto to the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right.

- (b) In accordance with Section 91 of the Act, Sections 89(1), and 90(1) to (6) of the Act are excluded from applying to the Company. Any shares for the time being unissued shall be offered to the Members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and specifying a period (not being less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on the receipt of an intimation in writing from the offeree that he declines to accept the shares so offered, the Directors may in accordance with the provisions hereto allot, grant options over or otherwise dispose of the same to such persons, on such terms and in such manner as they think most beneficial to the Company.

contd/.

- (b) The Directors may in like manner and subject as aforesaid, allot any such new or original shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the view of the Directors effectually be offered in the manner aforesaid.

SHARES

- 4. (a) Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
 - (b) Regulation 35 of Table A shall not apply to the Company.
 - (c) Subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise. Regulation 3 of Table A shall be modified accordingly.
 - (d) Subject to Chapter VI of Part V of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding company.
5. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any shares to be wholly or in part exempt from these provisions. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

6. (a) Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A.
- (b) In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, or a show of hands to vote instead of him and that such proxy need not also be a Member.
- (c) Regulations 38 and 59 of Table A shall be modified accordingly.
- (d) Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. The Directors may at their discretion treat a facsimile transmission or other machine made copy of an instrument appointing a proxy as a proxy for the purposes of this Article. Regulation 62 of Table A shall be modified accordingly.
7. A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such Resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

8. (a) Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.

8. (b) Regulation 64 of Table A shall not apply to the Company.
9. (a) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- (b) No person shall be appointed a Director at any General Meeting unless either:-
 - (i) he is recommended by the Directors; or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
- (c) Subject to paragraph (b) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (d) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined by the Company in General Meeting as the maximum number of Directors for the time being in force.
- (e) Regulation 84 of Table A shall be modified by the deletion of the last sentence therefrom.

PROCEEDINGS OF DIRECTORS

10. Notice of a meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings of the Directors shall during his absence be sent in writing to him at an address or to a facsimile or telex number given by him to the Company for this purpose, but if no request is made to the Directors it shall not be necessary to give notice of a meeting of the Directors to any Director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either retrospectively or prospectively. Regulation 88 of Table A shall be modified accordingly.

11. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.
12. (a) The Board may from time to time by power of attorney under the Seal appoint any company, firm or person, or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Board may think fit.
- (b) Regulation 71 of Table A shall not apply to the Company.

BORROWING POWERS

13. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and Regulation 81 Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

15. (a) Regulation 87 of Table A shall not apply to the Company.
- (b) The Directors may exercise the powers of the Company conferred by Clause 3(V) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

DIVIDENDS

16. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part VIII of the Act which apply to the Company.

NOTICES

17. (a) Any notice or other document may be served on or delivered to any Member by the Company either personally, or by sending it by post addressed to the Member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the Member for this purpose, or by leaving it at his registered address addressed to the Member, or by any other means authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.
- (b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post or sent by facsimile transmission or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

EXECUTION OF DOCUMENTS

18. The seal, if any, shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director. Any document signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the Directors or a committee of the Directors. Regulation 101 of Table A shall not apply to the Company.

INDEMNITY

19. (a) The Company shall in accordance with Section 310(3) of the Act pay for any liability insurance and also indemnify any Director, Officer or Auditor of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or he is acquitted in any connection with an application under Section 144(3) or (4) or Section 727 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.

(b) Regulation 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

20. The Directors may in their absolute discretion and without assigning any reason therefore, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

STANLEY HAROLD DAVIS
22 - 24 Cowper Street
City Road, London EC2A 4AP

Company Director

DAVID ORDISH
22 - 24 Cowper Street
City Road, London EC2A 4AP

Executive Director

Dated this 9th day October 1972.

Witness to the above Signatures -

MICHAEL CLAFF
22 - 24 Cowper Street
City Road
London EC2A 4AP

Company Director

CERTIFIED TRUE COPY

[Signature]
Secretary.

No. of Company 1084123

The Companies Acts 1985 & 1989

COMPANY LIMITED BY SHARES

MEMORANDUM
AND NEW ARTICLES
OF ASSOCIATION OF

(as adopted by Special Resolution passed
on 13 May 1991)

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED

(formerly Hambro Countrywide Financial
Services Limited)

(INCORPORATED THE 28TH DAY OF NOVEMBER 1972)



MAY 1991



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1084123

I hereby certify that

**RAINBOW COUNTRYWIDE FINANCIAL SERVICES
LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**HAMBRO COUNTRYWIDE FINANCIAL SERVICES
LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 7 SEPTEMBER 1988

S. M. Phillips
S. M. PHILLIPS

an authorised officer



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1084123

I hereby certify that

PETER RAINBOW & ASSOCIATES LIMITED

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

RAINBOW COUNTRYWIDE FINANCIAL SERVICES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the

10TH NOVEMBER 1986

A handwritten signature in dark ink, appearing to read 'D. G. Jones'.

D. G. JONES

an authorised officer



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1084123

I hereby certify that

PETER RAINBOW (INSURANCE
BROKERS) LIMITED

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

PETER RAINBOW & ASSOCIATES
LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the

13TH DECEMBER 1983

D. M. Wilkie
MRS. D. M. WILKIE

an authorised officer



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1084123

I hereby certify that

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

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

PETER RAINBOW (INSURANCE BROKERS) LIMITED

Given under my hand at London the

6th February 1976

A handwritten signature in cursive script, appearing to read 'H. Taylor'.

H. TAYLOR

Assistant Registrar of Companies



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1084123

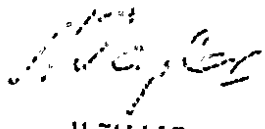
I hereby certify that

PETER RAINBOW (INSURANCE BROKERS) LIMITED

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

PETER F. RAINBOW (INSURANCE BROKERS) LIMITED

Given under my hand at London the 21st November 1973


H. TOLLER
Assistant Registrar of Companies



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1084123 / 12

I hereby certify that

TANGLANE LIMITED

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

PETER RAINBOW (INSURANCE BROKERS) LIMITED

Given under my hand at London the 26th March 1973

N. Taylor
(N. TAYLOR)

Assistant Registrar of Companies

G.172



CERTIFICATE OF INCORPORATION

No. 1084123

I hereby certify that

TANGLANE 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 28th November 1972.

A handwritten signature in cursive script, appearing to read 'N. Taylor'.

(N. TAYLOR)

Assistant Registrar of Companies

THE COMPANIES ACTS 1985 & 1989

MEMORANDUM OF ASSOCIATION OF

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED

- *1. The Company's name is "HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (A) To carry on the business of brokers and agents of every description; to carry on the business of Insurance Brokers and agents, mortgage brokers and agents, Estate agents, auctioneers, surveyors, valuers, Building Society representatives, and general property dealers; to effect as agents for others assurances of every kind and against every and any contingency; to act as agents for manufacturers, wholesalers and distributors of articles and products and goods of every and any description; to act as agents for finance houses, hire purchase companies, and other financial institutions; to act as agents and or brokers in respect of any contract entered into by the Company; to carry on business in the United Kingdom and the whole of the world.

*The Company was incorporated under the name TANGLANE LIMITED on 28th November 1972.

The name of the Company was changed to PETER RAINBOW (INSURANCE BROKERS) LIMITED on 26th March 1973 and further changed to PETER F RAINBOW (INSURANCE BROKERS) LIMITED on 21st November 1973.

The name of the Company was changed to PETER RAINBOW (INSURANCE BROKERS) LIMITED on 6th February 1976 and further changed to PETER RAINBOW & ASSOCIATES LIMITED on 13th December 1983.

The name of the Company was changed to RAINBOW COUNTRYWIDE FINANCIAL SERVICES LIMITED on 10th November 1986 and further changed to HAMBRO COUNTRYWIDE FINANCIAL SERVICES LIMITED on 7th September 1988.

The name of the Company was changed to HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED on 1st May 1991.

- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (I) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (J) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights, information so acquired.
- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (M) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions, (except assurance business within the meaning of the Insurance Companies Acts, 1958 to 1967, as amended from time to time), as an individual person may undertake and carry out.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.

- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.
- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (X) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (Z) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs of the order in which the same occur.

4. The liability of the members is limited.

**5. The share capital of the Company is £10,000 divided into 10,000 shares of £1 each. The Company has power to increase or divide the shares into several classes and attach thereto any preferential, deferred or other special rights, privileges or conditions or restrictions as to dividend, capital, voting or otherwise.

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

Names and addresses of Subscribers	Number of shares taken by each Subscriber	
1. Stanley Harold Davis 22 - 24 Cowper Street City Road London EC2A 4AP Company Director	- One	
2. David Ordish 22 - 24 Cowper Street City Road London EC2A 4AP Executive Director	- One	
<hr/> Total shares taken		- Two

Dated this 9th day of October, 1972.

Witness to the above Signatures:- Michael Claff
22 - 24 Cowper Street
City Road
London EC2A 4AP

Company Director

** The Company was incorporated with a share capital of £100 divided into 100 shares of £1 each.

Pursuant to an Ordinary Resolution passed on 28th November 1975 the share capital was increased to £10,000 by the creation of an additional 9,900 shares of £1 each.

The Companies Act 1985

(As amended by the Companies Act 1989)

Private Company Limited by Shares

NEW ARTICLES OF ASSOCIATION

of

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED.

(as adopted by Special Resolution passed on 13 May 1991)

PRELIMINARY

1. (a) Subject as hereinafter provided the Regulations incorporated in Table A as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended and hereinafter called "Table A" shall apply to the Company.
- (b) The Articles hereinafter contained, together with the Regulations incorporated in Table A subject to their exclusion or modification hereinafter expressed, shall constitute the Regulations of the Company.
- (c) Any reference in these Articles to "the Act" shall mean the Companies Act 1985 as amended or extended by any other enactment.

INTERPRETATION

2. In Regulation 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words "regulations" and "the Act" the words "and in any regulations adopting in whole or in part the same".

ALLOTMENT OF SHARES

3. (a) Subject to the provisions hereinafter expressed, the Directors are authorised for the purposes of section 80 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date of adoption of these Articles and the Directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they think fit provided always that:-

- (i) save as provided in sub-paragraph (ii) below, the authority hereby given to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of adoption of these Articles;
- (ii) the Members in General Meeting may by Ordinary Resolution:-
 - (a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years (unless the Company elects by elective resolution to modify the duration of authority pursuant to Section 80A of the Companies Act 1933), but such Resolution shall comply with the Act;
 - (b) revoke or vary any such authority (or renewed authority);
- (iii) notwithstanding the aforementioned provisions of sub-paragraphs (i) and (ii) the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

Any reference hereto to the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right.

- (b) In accordance with Section 91 of the Act, Sections 89(1), and 90(1) to (6) of the Act are excluded from applying to the Company. Any shares for the time being unissued shall be offered to the Members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and specifying a period (not being less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on the receipt of an intimation in writing from the offeree that he declines to accept the shares so offered, the Directors may in accordance with the provisions hereto allot, grant options over or otherwise dispose of the same to such persons, on such terms and in such manner as they think most beneficial to the Company.

contd/.

- (b) The Directors may in like manner and subject as aforesaid, allot any such new or original shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the view of the Directors effectually be offered in the manner aforesaid.

SHARES

- 4. (a) Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
 - (b) Regulation 35 of Table A shall not apply to the Company.
 - (c) Subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise. Regulation 3 of Table A shall be modified accordingly.
 - (d) Subject to Chapter VI of Part V of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding company.
5. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company: but the Directors may at any time declare any shares to be wholly or in part exempt from these provisions. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

6. (a) Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands as provided in Regulation 50 of Table A.
- (b) In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, or a show of hands to vote instead of him and that such proxy need not also be a Member.
- (c) Regulations 38 and 59 of Table A shall be modified accordingly.
- (d) Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. The Directors may at their discretion treat a facsimile transmission or other machine made copy of an instrument appointing a proxy as a proxy for the purposes of this Article. Regulation 62 of Table A shall be modified accordingly.
7. A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such Resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

8. (a) Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.

8. (b) Regulation 64 of Table A shall not apply to the Company.
9. (a) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- (b) No person shall be appointed a Director at any General Meeting unless either:-
- (i) he is recommended by the Directors; or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
- (c) Subject to paragraph (b) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (d) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined by the Company in General Meeting as the maximum number of Directors for the time being in force.
- (e) Regulation 84 of Table A shall be modified by the deletion of the last sentence therefrom.

PROCEEDINGS OF DIRECTORS

10. Notice of a meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings of the Directors shall during his absence be sent in writing to him at an address or to a facsimile or telex number given by him to the Company for this purpose, but if no request is made to the Directors it shall not be necessary to give notice of a meeting of the Directors to any Director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either retrospectively or prospectively. Regulation 88 of Table A shall be modified accordingly.

11. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.
12. (a) The Board may from time to time by power of attorney under the Seal appoint any company, firm or person, or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Board may think fit.
- (b) Regulation 71 of Table A shall not apply to the Company.

BORROWING POWERS

13. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and Regulation 81 Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

15. (a) Regulation 87 of Table A shall not apply to the Company.
- (b) The Directors may exercise the powers of the Company conferred by Clause 3(V) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

DIVIDENDS

16. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part VIII of the Act which apply to the Company.

NOTICES

17. (a) Any notice or other document may be served on or delivered to any Member by the Company either personally, or by sending it by post addressed to the Member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the Member for this purpose, or by leaving it at his registered address addressed to the Member, or by any other means authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.
- (b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post or sent by facsimile transmission or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

EXECUTION OF DOCUMENTS

18. The seal, if any, shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director. Any document signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the Directors or a committee of the Directors. Regulation 101 of Table A shall not apply to the Company.

INDEMNITY

19. (a) The Company shall in accordance with Section 310(3) of the Act pay for any liability insurance and also indemnify any Director, Officer or Auditor of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or he is acquitted in any connection with an application under Section 144(3) or (4) or Section 727 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.
- (b) Regulation 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

20. The Directors may in their absolute discretion and without assigning any reason therefore, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

STANLEY HAROLD DAVIS
22 - 24 Cowper Street
City Road, London EC2A 4AP

Company Director

DAVID ORDISH
22 - 24 Cowper Street
City Road, London EC2A 4AP

Executive Director

Dated this 9th day October 1972.

Witness to the above Signatures -

MICHAEL CLAFF
22 - 24 Cowper Street
City Road
London EC2A 4AP

Company Director

30-03-95

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

Company No. 1084123

The Registrar of Companies for England and Wales hereby certifies that
HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LIMITED

having by special resolution changed its name, is now incorporated
under the name of
HAMBRO COUNTRYWIDE FINANCIAL SERVICES LTD

Given at Companies House, Cardiff, the 1st April 1995



C01084123V



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

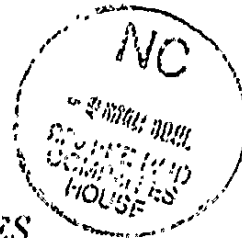
For the Registrar of Companies

HC006B

30-03-95

CON 67407/1111

Company No. 1084123



COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LTD

SPECIAL RESOLUTION

(Passed on 1st March 1995 at 3.00 pm)



At an Extraordinary General Meeting of the Members of the above mentioned Company held at Queensgate, 1 Myrtle Road, Brentwood, Essex CM14 5EG on 1st March 1995 at 3.00 pm the following Resolution was passed as a SPECIAL RESOLUTION:

"That the name of the Company be changed from: 'HAMBRO COUNTRYWIDE ESTATE AGENTS (FS) LTD' to 'HAMBRO COUNTRYWIDE FINANCIAL SERVICES LTD'.

Chairman/Director

Presented by:
G McGregor
Hambro Countrywide Estate Agents (FS) Ltd
Sovereign House
Hockliffe Street
Leighton Buzzard
Beds LU7 8HE