

Number of }
Company }

1130440/1

Form No. 41

THE COMPANIES ACT, 1948



A 5s.
Companies
Registration
Fee Stamp
must be
impressed
here.

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

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

NATIONWIDE PROPERTY (BETA)

LIMITED

Presented by

Hancock & Willis,

Drayton House,

30 Gordon Street, W.C.1H-OAR

The Solicitors' Law Stationery Society, Limited
101-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, James Snowden Barnett

of 1 Buckley House, 96 Addison Road, London, W14 8DE

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

Do solemnly and sincerely declare that I am ("a") a Solicitor

of the Supreme Court engaged in the formation

of Nationwide Property (Beta)

Limited,

And that all the requirements of the Companies Act, 1948, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with, And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1835.

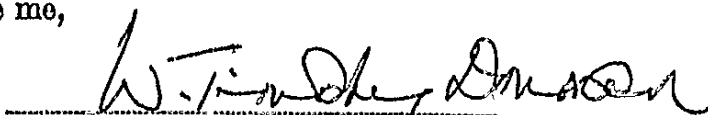
Declared at 4/6 Dukes Road

the 24th day of July

one thousand nine hundred and ~~sixty~~-
seventy three



Before me,

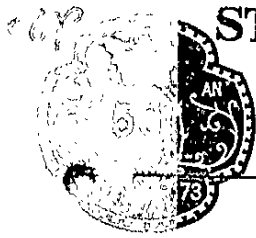


A Commissioner for Oaths [or Notary Public or
Justice of the Peace.]

Note.—This margin is reserved for binding and must not be written across.

Number of
Company } _____

1150440 | 2



STATEMENT OF THE NOMINAL CAPITAL

OF

NATIONWIDE PROPERTY (BETA)

LIMITED

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

THE NOMINAL CAPITAL of the above named Company is £100

Signature

Description Secretary

Dated the Twenty fourth day of July 19 73

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

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

Presented by

Presentor's Reference.....JSB.....

Hancock & Willis,

Drayton House,

30 Gordon Street, London, WC1H 0AR

Form No. 25

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

NATIONWIDE PROPERTY (BETA)

Limited.

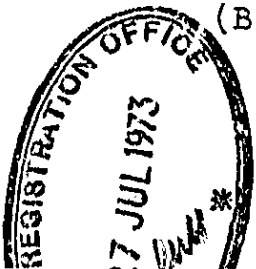
1. The name of the Company is Nationwide Property (Beta) LIMITED.

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are :-

(A) To acquire by purchase, lease, concession, grant licence or otherwise, such lands, building leases, under-leases, rights, privileges, stocks, shares, debentures, debenture stock, bonds, obligations or securities of any government, state or authority or of any public or private company, corporate or unincorporate, policies of assurance, and such other property, and rights and interests in the property as the Company shall deem fit, and to turn the same to such account and advantage as may be thought fit including disposing, letting, sub-letting, developing, constructing or otherwise exploiting the same in any manner, and may acquire the same for the purposes of investment only and with a view to holding and managing the same and receiving the income therefrom and so that if from time to time it shall be found necessary or advisable for the Company to realise all or any part of its property or assets, the Company shall have power to do so, but any surpluses or deficiencies arising on or from such realisation shall be respectively dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies chargeable against capital account.

(B) To manage, lease, grant licences or concessions in respect of, exchange, mortgage or charge all or any part of the Company's property, to collect rents and income, and to supply the tenants and occupiers with such facilities and advantages as the Company may think fit.



(2)

- (C) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (D) To purchase, take on lease or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privileges or easements over or in respect of any property and any buildings, workrooms, shops, warehouses, factories, mills, works, machinery, engines, motors, rolling stock, plant, live and dead stock or things and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.
- (E) To purchase or by other means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere any copyrights, patents, patent rights, trade marks, designs, rights of production, rights of publication or other rights, brevets d'invention and licences which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (F) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (G) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on

(H)

(I)

(J)

(K)

(L)

or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.

- (H) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion.
- (I) To manufacture, sell, treat and deal in all kinds of commodities, substances, materials, articles and things necessary or useful for carrying on any of the businesses of the Company or in or for any of the operations of the Company.
- (J) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- (K) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (L) To lend money to persons or companies on such terms as may seem expedient and in

(4)

particular to customers and others having dealings with the Company and to act as surety for and guarantee the performance of contracts by any persons or companies.

- (M) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed or raised by mortgage, charge or lien upon the undertaking and the whole or any part of the Company's property or assets whether present or future including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (N) Either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantees, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of, and dividends or interest on any stocks, shares or securities of any company, firm or person, and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding Company as defined by Section 154 of the Companies Act, 1948 or another subsidiary as defined by the said section of the Company's holding Company, or otherwise associated with the Company in business.
- (O) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (P) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

- (Q) To subscribe for, take, purchase or otherwise acquire and hold any shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (R) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (S) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise.
- (T) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock.
- (U) To enter into any arrangement with any government or authority supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.
- (V) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(6)

- (W) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (X) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place.
- (Y) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each of the preceding sub-clauses shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company.

4. The liability of the members is limited. ✓

5. The Share Capital of the Company is £100 divided into 100 Shares of One Pound each.)

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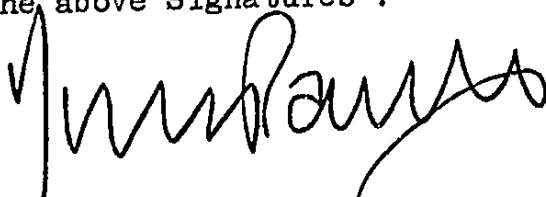
(7)

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. (In Words)
<i>Peter George Panayi</i> PETER GEORGE PANAYI 82 BURNTHWAITE ROAD FULHAM LONDON S.W.6. SOLICITOR.	ONE
<i>Lionel Gwyn Conner</i> LIONEL GWYN CONNER 138 TRINITY RISE TULSE HILL LONDON SW2 SOLICITORS ARTICLED CLERK	ONE

DATED this 24th day of JULY , 1973.

WITNESS to the above Signatures :-



JAMES G BARNETT

HANCOCK & WILLIS
DRAYTON HOUSE
31 GORDON STREET
LONDON, WC1H 0AR

SOLICITOR

1130440/4

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

Articles of Association

OF

NATIONWIDE PROPERTY (BETA)

Limited.

APP
LGC

PRELIMINARY

1. The Company shall be a Private Company within the meaning of the Companies Act, 1948, and the Regulations contained in Part I and Part II of Table A in the First Schedule to the Act (hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby. The Clauses of Part I of Table A numbered 24, 53, 75, 88 to 95 inclusive 97, 99, 100 and 106 and Regulation 5 in Part II of Table A shall not apply to the Company and in lieu thereof and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

SHARES

2. The Share Capital of the Company is £100 divided into 100 SHARES of One Pound each.

3. Subject to the provisions of any agreement binding on the Company, and in case of shares other than those constituting the original capital of the Company subject to any directions contained in the resolution of the Company creating the same, the shares of the Company, whether forming part

of the original capital of the Company or subsequently created, shall be under the control of the Directors who may allot and dispose of or grant options over them to such person and on such terms as the Directors think fit.

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

BORROWING POWERS

5. The Directors may exercise all the powers conferred upon them by Clause 79 of Part I of Table A without any limit on the amount for the time being remaining undischarged of moneys so borrowed or secured and the proviso limiting such amount contained in that Clause shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

6. A poll may be demanded by one or more Members present in person or by proxy and having the right to vote at the meeting and paragraphs (b) (c) and (d) of Clause 58 of Part I of Table A shall be modified accordingly.

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

DIRECTORS

8. Until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two in number.

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

10. Each Director shall have the power from time to time to appoint with the approval of the Board of Directors (such approval not to be unreasonably

withheld) any person to act as alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall ipso facto vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same.

11. A Director who declares his interest therein in manner provided by the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

DISQUALIFICATION OF DIRECTORS

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

- (A) If he becomes bankrupt or insolvent, makes an arrangement or compounds with his creditors;
- (B) If he becomes of unsound mind or is found a lunatic;
- (C) If he ceases to hold any necessary Share qualification or does not obtain the same within one calendar month from the date of his appointment;
- (D) If he becomes prohibited from being a Director by reason of any order made under Section 138 of the Act;
- (E) If he resigns his office by notice in writing to the Company;

- (F) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during the period.

PROCEEDINGS OF DIRECTORS

13. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and until so fixed, shall, except when one Director only is in office be two. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as by the regulations of the Company are conferred on the Board of Directors.
14. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors, but so that the expression "Director" in this Article shall not include an alternate Director unless he has been appointed by a Director who is for the time being absent from the United Kingdom.
15. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.
16. A Member or Members holding a majority in nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company signed by one of its Directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

17. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, so long as the maximum number of Directors fixed by or pursuant to these Articles is not thereby exceeded.

ALTERNATE DIRECTORS

18. A Director other than a sole Director who for any reason considers that he is unlikely to be able to attend meetings of the Board of Directors, may, with the approval of the other Directors, by writing appoint any person to be an alternate Director in his place for a period not exceeding six months on any one occasion. The person so appointed shall not be required to hold any qualification share and shall be entitled to receive notices of and to attend and vote at meetings of the Board and shall automatically vacate his office on the expiration of the term for or the happening of the event until which he is by the terms of his appointment to hold office or if the appointor in writing revokes the appointment or himself ceases for any reason to hold office as a Director. An appointment of an alternate Director under this Clause shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the Board and the powers of the alternate Director shall automatically be suspended during such time as the Director appointing him is himself present in person at a meeting of the Board.

DIVIDENDS

19. Subject to any special rights attaching to any class of shares, dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall for this purpose be treated as paid on the share

NOTICES

20. The persons mentioned in paragraph (b) of Clause 13⁴ of Part I of Table A (being the persons on whom the ownership of a share devolves as personal representative or trustee in bankruptcy of a member) shall not, unless and until they become members of the Company, be entitled to receive notices of meetings of the Company.

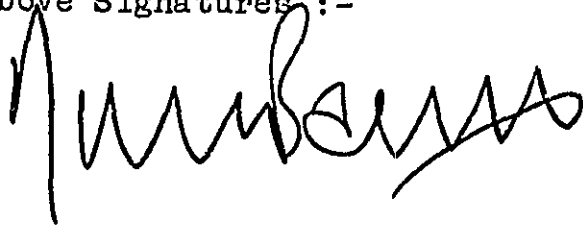
Names, Addresses and Descriptions of Subscribers.

Peter George Panayi
PETER GEORGE PANAYI
82 BURNTHWAITE ROAD
FULHAM LONDON S.W.6.
SOLICITOR.

Lionel Gwyn Conner
LIONEL GWYN CONNER
133 TRINITY RISE,
TULBE HILL
LONDON SW2.
SOLICITOR ARTICLED CLERK

DATED this 24th day of JULY , 1973.

WITNESS to the above Signatures :-



JAMES S BARNETT

HANCOCK & WILLIS
DRAYTON HOUSE
30 GORDON STREET
LONDON, WC1H 0AR

SOLICITOR



CERTIFICATE OF INCORPORATION

No. 1130440

I hereby certify that

NATIONWIDE PROPERTY (PETA) 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 21st August 1973

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

(M. TAYLOR)

Assistant Registrar of Companies

No: 1130440

SPECIAL RESOLUTION

(pursuant to the Companies Act 1948)

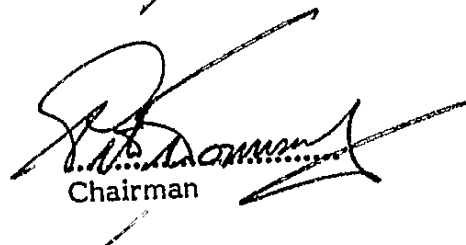
of

NATIONWIDE PROPERTY (BETA) LIMITED

PASSED the 10th day of October 1979

At an Extraordinary General Meeting of the above named Company duly convened and held at 7 Great James Street WC1N 3DA on Wednesday the 10th day of October 1979 at 2.30 p.m. the following Resolution was passed as a Special Resolution, viz:

"That with the consent of the Department of Trade the name of the Company be and the same is hereby changed to Seltahart Investments Limited".


Chairman



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No.

1130440

113

I hereby certify that

NATIONWIDE PROPERTY (BETA) LIMITED

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

SELTAHART INVESTMENTS LIMITED

Given under my hand at Cardiff the

22ND NOVEMBER 1979


E. A. JONES

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 to 1967

* DELETE " and Statement " in cases where a SEPARATE statement is necessary; see overleaf for notes.

Notice ~~1972~~ ~~1973~~ * of Increase in Nominal Capital

To the REGISTRAR OF COMPANIES

Insert name of Company.

BETA INVESTMENT (HOLDINGS)

† State whether Ordinary or Extraordinary or Special Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948, that by an† Ordinary Resolution of the Company dated the 25th day of May 1979 the nominal capital of the Company has been increased by the addition thereto of the sum of £9,900 beyond the registered capital of £100 sub-divided

The additional capital is divided as follows :—

Number of Shares	Class of Share	Nominal amount of each share
53,000	Ordinary "A"	10p each
46,000	Ordinary "B"	10p each

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been, or are to be, issued are as follows :—

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

Signature.....

State whether Director }
or Secretary }

DIRECTOR

Dated the 19th day of June 1979

Presented by

Presenter's Reference... K.T.

HANCOCK & WILLIS

7 GREAT JAMES ST.

LONDON WC1



Form No. 10/1972

No: 1130440 | 15

SPECIAL RESOLUTIONS

(Pursuant to the Companies Act 1948)

of

SELT


NATIONWIDE PROPERTY (BETA) LIMITED

PASSED the 25th day of May 1979

At an Extraordinary General Meeting of the Members of the above named Company duly convened and held at 7 Great James Street London WC1N 3DA on Friday 25th day of May 1979 at noon the following Resolutions were passed as Special Resolutions, viz:

(1) That the provisions of the Memorandum of Association of the Company with respect to its objects be altered by deleting Clause 3 thereof and substituting therefor Clause 3 in the terms of the copy annexed hereto and for the purpose of identification signed by the Solicitors to the Company.

(2) That the regulations contained in the document produced to this meeting and signed for identification by the Solicitors to the Company be and they are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all its existing Articles of Association.



Chairman



NO. 1139440

Special resolution of the
General Meeting of the Company held
on 25th May 1979

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

NATIONWIDE PROPERTY (BETA) LIMITED

Incorporated the 21st day of August 1973
As Nationwide Property (Beta) Limited

Hancock & Willis
7 Great James Street
London WC1N 3DA



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

of

NATIONWIDE PROPERTY (BETA) LIMITED

incorporated the 21st day of August 1973

As Nationwide Property (Beta) Limited

Hancock & Willis
7 Great James Street
London WC1N 3DA

CERTIFICATE OF INCORPORATION

No 1130440

I hereby certify that

NATIONWIDE PROPERTY (BETA) LIMITED

is this day incorporated under the Companies Acts 1948 to
1976 and that the Company is Limited

Given under my hand at London the 21st August 1973.

(N. TAYLOR)

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

NATIONWIDE PROEPTY (BETA) LIMITED

- 1 The name of the Company is "NATIONWIDE PROPERTY (BETA) LIMITED". ✓
- 2 The registered office of the Company will be situate in England. ✓
- 3 The objects for which the Company is established are:-
 - (A) To acquire by purchase or otherwise and to hold for investment such securities and other real and personal property, rights and interests as the Company shall deem fit, with power for the Company to realise all or any part of its property or assets, but so that any surpluses or deficiencies arising on or from such realisation shall be respectively dealt with as capital surpluses or deficiencies.

(B) To manage, lease, grant licences or concessions in respect of, exchange, mortgage or charge all or any part of the Company's property, to collect rents and income, and to supply the tenants and occupiers with such facilities and advantages as the Company may think fit.

(C) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with any of the foregoing activities.

(D) To acquire all or any part of the undertaking and assets of any person, firm or company engaged or proposing to engage in any of the activities in which this Company is authorised to engage and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities and to hold and retain or sell, mortgage and dispose of any shares, debentures or securities so received.

(E) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all expenses of or incidental to such promotion.

(F) To sell or otherwise dispose of the whole or any part of the undertaking of the Company for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same

(G) To lend money to persons or companies on such terms as may seem expedient and to act as surety for and guarantee the performance of contracts and other obligations by any persons or companies

(H) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stocks perpetual or otherwise, and to secure the repayment of any money borrowed or raised by mortgage, charge or lien upon the undertaking and the whole or any part of the Company's property or assets whether present or future including its uncalled capital, and to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

(I) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

(J) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company

(K) To subscribe for, purchase or otherwise acquire and hold any shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(L) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the activities of the Company through or by means of agents, brokers, sub-contractors or others.

(M) To remunerate any person, firm or company rendering service to the Company whether in cash or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise

(N) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock

(O) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependants or connections of such persons, and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object

(P) To carry out all or any of the foregoing objects as principals or agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place

(Q) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them

IT is hereby expressly declared that each of the preceding sub-clauses, shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company.

4 The liability of the members is limited.

5 The share capital of the Company is £10,000 divided into 100,000 Shares of 10 new pence 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 AND ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscribers (In Words)
--	--

PETER GEORGE PANAYI

ONE

82 Burnthwaite Road,

Fulham,

London S.W.6.

Solicitor.

LIONEL GWYN CONNER

ONE

138 Trinity Rise,

Tulse Hill,

London S.W.2.

Solicitors Articled Clerk.

DATED this 24th day of July 1973.

WITNESS to the above signatures:

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

NATIONWIDE PROEPRTY (BETA) LIMITED
(Adopted by Special Resolution passed 25th May 1979)

PRELIMINARY

1 The Company shall be a Private Company within the meaning of the Companies Act, 1948, and the Regulations contained in Part I and Part II of Table A in the First Schedule to the Act (hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby. The regulations of Part I of Table A numbered 24, 53, 75, 77, 88 to 95 inclusive 97, 99, 100 and 106 and Regulation 5 in Part II of Table A shall not apply to the Company and in lieu thereof and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company

SHARES

2 The present share capital of the Company is £10,000 divided into 54,000 A shares and 46,000 B Shares of 10 new pence each. The shares of the said classes shall be uniform in all respects save as hereinafter expressly provided.

3 The shares in the present capital for the time being unissued shall be at the disposal of the Directors, who shall have power to allot them to such persons and on such terms as they shall think fit, but so that except with the separate consent or sanction of the holders of the A Shares and the B Shares respectively any unissued A Shares shall be offered in the first instance for subscription by the existing holders of A Shares pro rata to the number of such shares held by them respectively, and any unissued B Shares shall be offered in the first instance for subscription by the existing holders of B Shares pro rata as aforesaid.

4 The lien conferred by Clause 11 of Part I of Table A shall extend to fully paid shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders.

TRANSFER OF SHARES

5 No A Share shall be transferred to any person who is not an existing holder of an A Share unless all the holders of the A Shares for the time being issued shall previously have consented in writing to the transfer thereof to that person, and in the case of a transfer of an A Share to an existing holder of an A Share the Directors shall not have power to decline to register the transfer as the holder thereof

VOTES OF MEMBERS

6 (1) Any B Share for the time being held by a person who is not a Director of Health Computing Limited shall not, whilst so held, entitle the holders to vote at any General Meeting of the Company

(2) If and so long as:-

(a) the Company shall be a member of Health Computing Limited;
and

(b) Health Computing Limited shall be a private company and
shall not have commenced to be wound up the B Shares shall not
entitle the holders to vote on any resolution for the winding up of
the Company

PROCEEDINGS AT GENERAL MEETINGS

7 A poll may be demanded on any resolution by one or more members present
in person or by proxy and having the right to vote on that resolution, and paragraphs
(b) (c) and (d) of Clause 58 of Part I of Table A shall be modified accordingly.

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

DIRECTORS

9 Until otherwise determined by the Company in General Meeting the number
of Directors shall not be less than three in number. There shall be no shareholder
Qualification

10 The holder or holders of a majority of the A Shares for the time being
issued shall be entitled by notice in writing signed by him or them and left at
the registered office of the Company to appoint such a number of the Directors
as shall constitute a bare majority thereof for the time being, and in like manner
to remove from office any Directors so appointed and (up to the foregoing numbers)
to appoint another person in the place of any Directors so removed as otherwise
ceasing to be a Director

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

12 Each Director shall have the power from time to time to appoint any person approved by resolution of the Board of Directors (such approval not to be unreasonably withheld) to act as alternate Director in his place at all meetings of the Directors at which he is not present himself, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the provisions applicable to the other Directors of the Company.

An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed.

An alternate Director shall ipso facto vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same.

13 A Director who declares his interest therein in manner provided by the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company

BORROWING POWERS

14 The Directors may exercise all the power conferred upon them by Clause 79 of Part I of Table A without any limit on the amount for the time being remaining undischarged of moneys so borrowed or secured and the proviso limiting such amount contained in that Clause shall not apply.

DISQUALIFICATION OF DIRECTORS

15 The office of a Director shall be vacated:-

- (A) If he becomes bankrupt or insolvent, makes an arrangement or compounds with his creditors;
- (B) If he becomes of unsound mind or is found a lunatic;
- (C) If he ceases to hold any necessary Share qualification or does not obtain the same within one calendar month from the date of his appointment;
- (D) If he becomes prohibited from being a Director by reason of any order made under Section 188 of the Act;
- (E) If he resigns his office by notice in writing signed by him and left at the registered office of the Company
- (F) Shall for more than six months have been absent from meetings of the Directors without their permission expressed by a resolution of the Board, and the Directors resolve that his office be vacated.

PROCEEDINGS OF DIRECTORS

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

17 A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors, but so that the expression "Director" in this Article shall not include an alternate Director unless he has been appointed by a Director who is for the time being absent from the United Kingdom.

18 Every Director and (in his absence) his alternate shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

19 Subject to the provisions of Article 10, the Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the Board

NOTICES

20 The persons mentioned in paragraph (b) of Clause 134 of Part I of Table A (being the persons on whom the ownership of a share devolves as personal representative or trustee in bankruptcy of a member) shall not, unless and until they become members of the Company, be entitled to receive notices of meetings of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

PETER GEORGE PANAYI

82 Burnthwaite Road,

Fulham,

London S.W.6.

Solicitor

LIONEL GWYN CONNER,

138 Trinity Rise,

Tulse Hill,

London S.W.2.

Solicitors Articled Clerk.

DATED this 24th day of July 1973

WITNESS to the above signatures:-

THE COMPANIES ACTS 1948 to 1967

* DELETE "and Statement" in cases where a SEPARATE statement is necessary; see overleaf for notes.

Insert name of Company.

† State whether Ordinary or Extraordinary or Special Resolution.

Notice ~~of~~ ~~the~~ ~~increase~~ of Increase in Nominal Capital

To the REGISTRAR OF COMPANIES

~~SELTAHART INVESTMENTS~~ ~~LIMITED~~ ~~INVESTMENTS~~ (MEMBERS)
Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948, that by an Ordinary Resolution of the Company dated the 25th day of May 1979 the nominal capital of the Company has been increased by the addition thereto of the sum of £9,900 beyond the registered capital of £100 sub-divided

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
53,000	Ordinary "A"	10p each
46,000	Ordinary "B"	10p each

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been, or are to be, issued are as follows:—

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

Signature.....

State whether Director
or Secretary.....

Dated the 19th day of June 1979

Presented by

Presenter's Reference..... K.T.

HANCOCK & WILLIS

7 GREAT JAMES ST.

LONDON WC1



Form No. 10/



THE COMPANIES ACTS 1948 TO 1976

A

Notice of new accounting reference date given after the end of an accounting reference period

Pursuant to section 3(2) of the Companies Act 1976

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

To the Registrar of Companies

For official use

20

Name of company

SELTAHART INVESTMENTS

Limited*

*delete if
inappropriate**Note**Please read
notes 1 to 5
overleaf before
completing this
form

hereby gives you notice in accordance with section 3(2) of the Companies Act 1976 that the company's new accounting reference date on which the previous 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:

Company number

Day Month

1130440

3 1 1 2

†delete as
appropriate

The previous accounting reference period of the company is to be treated as [shortened] [extended]† and [is to be treated as having come to an end] [with some extension]† on

Day Month Year

3 1 1 2 1 9 8 1

†delete as
appropriateThe company is a [subsidiary] [holding company]† of HCA United Kingdom Limited

, company number.

the accounting reference date of which is 31st December§delete as
appropriate

Signed

Alan Ingram

[Director] [Secretary]§ Date 17.5.82

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

Baker & McKenzie,
Aldwych House,
Aldwych,
London WC2B 4JP.

BSP/CMB

For official use

Data punch

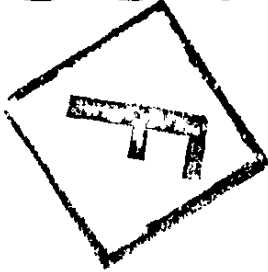
General section

Post room



Company Limited By Shares

MEMORANDUM AND ARTICLES OF ASSOCIATION



W.A.I. (UK) LIMITED
COMPANY NUMBER 1614440
INCORPORATED ON 16TH FEBRUARY 1982

ICC Legal Services
81 City Road
London, EC1Y 1SD



The Companies Acts, 1948 to 1980

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of W.A.I. (UK) LIMITED

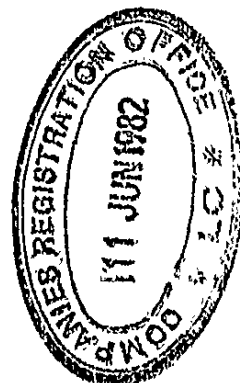
1. The name of the Company is W.A.I. (UK) Limited.*
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:

(A) 1. To carry on business as general merchants and as manufacturers, preparers for sale of and dealers in all kinds of raw materials, manufactured and semi-manufactured goods; proprietors and lessors of commercial plant and premises, as mail order salesmen, wholesalers, retailers, importers, exporters, brokers and agents for or distributors of goods and services of all kinds; haulage contractors, carriers and transporters by land, sea and air of passengers, livestock, goods and materials of every description, freight agents, removers, storers and packers of goods, materials and property of every description, towage contractors, aircraft, tug, barge and ship owners and charterers, proprietors and letters on hire of trucks, earth moving equipment, heavy vehicles of all kinds, and to be garage and service station proprietors and providers of a vehicle and vessel recovery service.

2. To carry on business as wholesale and retail dealers in and agents or representatives for all manner of goods, products, processes, materials and services of any description either as principals or for or on behalf of an individual, firm, company, authority or other organisation, in any part of the world and to tender for and to place contracts or investments, to act as advertising and market research specialists, exhibition, conference and display contractors and promoters, hire purchase and general financiers, insurance and mortgage brokers and agents, labour contractors and advisors, to carry on employment, accomodation and travel agencies, to deal in office equipment, supplies and systems, to be consultants and advisers in efficiency techniques, business, office, personnel and works management, marketing, sales promotion and product design, business system organisers, business transfer agents, advertising and publicity consultants and agents, journalists, printers, publishers and stationers.

(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 any of the above businesses or the general business of the Company, or further any of its objects.

* The Company name was changed from Dialterm Limited by Special Resolution passed on 30th April 1982.



(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 for such consideration and on such terms as may be considered expedient.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions 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.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.

(I) To made advances to customers and others with or without security, and upon such terms as the Company may approve and generally to act as bankers for any person or corporation.

(J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) 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.

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and 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 and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) 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.

(S) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase

(for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) 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.

(U) 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.

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

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

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

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, 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, ADDRESSES AND
DESCRIPTIONS OF
SUBSCRIBERS.

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER.

J.H. Nixon
81 City Road,
London EC1Y 1BD.

ONE

Company Director

M.N. Ryden
81 City Road,
London EC1Y 1BD.

ONE

Company Director

Dated this 10th day of September 1982

Witness to the above signatures:

S.Vardak
81 City Road
London EC1Y 1BD

Legal Assistant

The Companies Acts, 1948 to 1980

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of W.A.I.(UK) LIMITED

PRELIMINARY

1.(a) Subject as hereinafter provided, the regulations contained in Part 1 of Table A in the first schedule to the Companies Act 1948 (hereinafter referred to as "The Act"), as amended by The Companies Act 1980, shall apply to the Company, and any reference hereinafter to Table A shall be deemed to be a reference to Part 1 thereof (but not Part 11), so amended.

b) Regulations 3,24,75,79,88,89,90,91,92,94 and 97, of Table A shall not apply to the Company.

(c) The expressions "relevant shares", "relevant employee shares", "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Companies Act 1980.

SHARES

2.(a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that, insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority,

(i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such an allotment, or an allotment in pursuance of such offer or right, would result in the aggregate of the shares or stock in issue exceeding £100 in nominal value, and such limitation shall constitute the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.

(ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of the incorporation of the Company.

(b) Any offer or agreement in respect of relevant securities, which is

made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.

(c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

(d) Any such resolution as is described in regulations 40, 44 and 45 of Table A shall not, unless expressly provided by the terms thereof or otherwise inconsistent herewith, be deemed to vary, revoke or renew the authority herein contained.

3. Section 17(6) of the Companies Act 1980 shall not apply to any allotment of relevant securities by the Company. Unless otherwise determined by the Company in General Meeting, any equity securities shall, before they are allotted on any terms to any person, be first offered on ~~the same~~ or more favourable terms to each person who holds relevant shares or relevant employee shares in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

Such offer shall be made by notice in writing specifying the number of shares in respect of which the offer is made and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to be declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

4.(a) No share shall be issued at a discount.

(b) The Company shall not have power to issue share warrants to bearer.

(c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

5. Subject to the provisions of section 58 of The Act, any preference shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

LIEN

6. In regulation 11 of Table A, the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

TRANSFER OF SHARES

7.(a) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

(b) The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

DIRECTORS

8. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than one nor more than seven. The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with section 21 of the Companies Act 1976.

9. If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly. In regulation 99 of Table A for the word "two" there shall be substituted the word "one".

10. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A.

BORROWING POWERS

11. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 14 of the Companies Act 1980, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DIRECTORS' INTERESTS

12. A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted. This Article shall have effect in substitution for paragraphs (2) and (4) of regulation 84 of Table A, which paragraphs shall not apply to the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

13. The office of a Director shall be vacated:

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

- (b) If he ceases to be a Director by virtue of section 182 of the Act.
- (c) If he becomes bankrupt or enters into any arrangement or composition with his creditors generally.
- (d) If he is prohibited from being a Director by any order made under the provisions of section 188 of the Act.
- (e) If he becomes of unsound mind.
- (f) If he is removed from office by a resolution duly passed under section 184 of the Act.

14. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

15. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. The Company may by Ordinary Resolution appoint another person in place of a Director so removed and, without prejudice to the powers of the Directors under regulation 95 of Table A, may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. In regulation 95 of Table A, the words "but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting" shall be omitted.

PROCEEDINGS OF DIRECTORS

16. A Director may from time to time by notice in writing to the Company appoint any person approved by his co-Directors to act as an alternate Director at any meeting of the Board from which he is himself absent, and may in like manner remove any person so appointed from office. An alternate Director so appointed may also be removed from his office by not less than twenty four hours' notice in writing to the Company given by a majority of the co-Directors of the Director by whom he was appointed. An alternate Director appointed under this Article shall not be required to hold any qualification or be entitled to any remuneration from the Company, but he shall be entitled, while holding office as such, to receive notice of and be counted in the quorum at meetings of Directors and to attend, speak and vote thereat in place of and in the absence of the Director appointing him.

INDEMNITY

17. Subject to the provisions of Section 205 of The Act, and in addition to such indemnity as is contained in regulation 136 of Table A, every Director, Secretary or other officer 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.

SECRETARY

18. The first Secretary of the Company shall be the person named as the first Secretary of the Company in the statement delivered under Section 21 of the Companies Act 1976.

NAMES, ADDRESSES AND
DESCRIPTIONS OF
SUBSCRIBERS

J.H. Nixon
81 City Road,
London EC1Y 1BD.

Company Director

M.N. Ryden
81 City Road,
London EC1Y 1BD.

Company Director

Dated this 10th day of September 1981

Witness to the above signatures:

S. Vardak
81 City Road,
London EC1Y 1BD.

Legal Assistant

Davis House
69/77 High Street
Croydon
CR9 2RE
Telephone: 01-681 2241
01-686 8576

22
RESIDENT PARTNERS:
H. J. Robinson P. V. Chesson R. F. Hamilton
M. J. Harris J. W. Holman B. M. May
D. J. Mitchell M. J. Smyth M. J. Tarrant

Dearden Farrow

Chartered Accountants

Associated firms in the UK Africa Asia Australia Europe New Zealand and North America

Date May, 1982

Our reference DJM/MW.

Your reference

The Directors,
Seltahart Investments Limited,
7, Great James Street,
London,
WC1N 3DA.

Dear Sirs,

Please be good enough to accept this letter as formal notice of our resignation as Auditors of your Company with immediate effect.

We confirm that there are, to our knowledge, no circumstances connected with this resignation, which we consider should be brought to the notice of the Members or Creditors of the Company.

Yours faithfully,

Dearden Farrow

16.
G. P. Townsend
LONDON J. C. Airey P. D. Ashford D. R. Bellringer M. C. Bird T. J. Bissaker R. G. Brown G. Bunney P. W. Chubb H. A. Cordell P. Cowell E. R. Crossley J. H. Davies J. T. Dean J. W. Denton
P. M. Duffell N. M. A. Eveleigh F. D. A. Glass P. G. Godfrey P. N. Grindell R. J. C. Hiller P. C. Hogan J. B. Holden J. S. F. Hopkinson P. J. Hughes T. O. Johnson R. E. Mayers W. Mayers
T. N. Page G. Parker M. O. Penney C. L. Peters C. J. E. Reay A. T. Reed H. S. Renton D. J. Robinson T. B. Simmons E. Sims D. J. Sleep J. P. Surrey D. S. Talbot A. H. Tappin R. W. Whitaker
M. J. Wetherley I. K. Young BRADFORD A. J. Hird J. E. Atkinson J. C. Binns R. D. South BRISTOL R. H. Langdon-Davies R. Jenkins S. F. Milson F. Paynell W. Sweeney J. H. Sibley
CROYDON H. J. Robinson P. V. Chesson R. F. Hamilton M. J. Harris J. W. Holman B. M. May D. J. Mitchell M. J. Smyth M. F. Tarrant HAYWARDS HEATH W. H. Adams J. P. Watkins
HUDDERSFIELD G. Waterhouse D. T. Hill LEEDS R. J. Millen D. W. Pepper MANCHESTER H. Lawton J. O. Holt J. M. Gilliat P. W. Seaman G. W. Slee J. W. Sweeney T. Wilkinson
NEWCASTLE M. Cunningham R. Liddell WARWICK D. Kelly J. W. G. Blackwell P. H. Claxton

Company No. 1130440

31

THE COMPANIES ACTS 1948 to 1981

A Company Limited by Shares

SPECIAL RESOLUTIONS

of

SELTAHART INVESTMENTS LIMITED
(passed on 31st December 1984)

At an EXTRAORDINARY GENERAL MEETING of the Company held on 31st December 1984 the following Resolutions were duly passed as Special Resolutions of the Company:

(1) THAT the 54,000 'A' Ordinary Shares of 10p each and the 46,000 'B' Ordinary Shares of 10p each in the capital of the Company be and are hereby converted into 100,000 Ordinary Shares of 10p each ranking pari passu in all respects.

(2) THAT the regulations contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman hereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.


Secretary



Handwritten signature
THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SELTAHART INVESTMENTS LIMITED
(adopted by a special resolution
passed on 31st December 1984)

PRELIMINARY

1. The regulations contained in these Articles of Association shall constitute the regulations of the company to the complete exclusion of the regulations contained in Part 1 of Table A in the First Schedule to the Companies Act, 1948 (as amended).
2. The company is a private company within the meaning of the Companies Acts 1948 to 1981.

INTERPRETATION

3. In these Articles:-

"the Act" means the Companies Act, 1948.

"the Statutes" means the Companies Acts 1948 to 1981 (as modified or re-enacted from time to time).

"the Seal" means the common seal of the company.

"the United Kingdom" means Great Britain and Northern Ireland.

References herein to writing shall, unless the context otherwise requires, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

References herein to a specific section in any statute shall be construed as a reference to that section as enacted or as subsequently re-enacted.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Statutes.



SHARE CAPITAL AND VARIATION OF RIGHTS

4. The authorised share capital of the company is £10,000 divided into 100,000 ordinary shares of 10p each.
5. (A) Subject to Article 5(B) the directors shall have authority to allot, grant options over or otherwise dispose of any unissued shares in the authorised share capital of the company to such persons at such times and on such conditions as they think proper within a period of five years after the date of the adoption of these Articles and subject to the provisions of these Articles and accordingly sub-sections (1), (6) and (7) of section 17 of the Companies Act 1980 shall not apply to any allotment of equity securities in the company.
- (B) The authority conferred on the directors by Article 5(A) shall not permit the directors to:-
 - (i) offer to the public any shares in or debentures of the company;
 - (ii) allot or agree to allot any shares in or debentures of the company with a view to all or any of such shares or debentures being offered for sale to the public.
- (C) The company may by ordinary resolution at any time extend, renew or revoke the authority conferred by Article 5(A) subject to the provisions of the Statutes.
6. (A) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.
- (B) Without prejudice to the generality of Article 6(A) and subject to the provisions of the Statutes, shares may be issued on the terms that they are redeemable on such terms and in such manner as the company before the issue of the shares may by ordinary resolution determine.
7. At any time when the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the company is being

wound up, be varied either with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting all the provisions of these Articles relating to general meetings shall apply mutatis mutandis except that:-

- (a) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy not less than one-third in nominal amount of the issued shares of the class;
- (b) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
- (c) the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively; and
- (d) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.

For the purposes of this Article any particular issue of shares not carrying the same rights (whether as to dividend, redemption or otherwise) as any other shares for the time being in issue, shall be deemed to constitute a separate class of share.

- 8. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- 9. Except as required by law or these Articles, and notwithstanding any information received by the company, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or in any fractional part of a share or (except only as by law or by these Articles otherwise provided) any other rights in respect of any shares except an absolute right to the entirety thereof in the registered holder.
- 10. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or

lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. In respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

PURCHASE BY A COMPANY OF ITS OWN SHARES

11. Subject to the provisions of the Statutes the company may purchase its own shares.
12. Subject to the provisions of the Statutes the company shall not be entitled to require the execution of a share transfer form in respect of such of its own shares as it may from time to time purchase.

TRANSFER OF SHARES

13. The instrument of transfer of any share shall be signed by or on behalf of the transferor and except in the case of fully paid shares by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
14. Subject to any restrictions contained in these Articles, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.
15. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.
16. The directors may also decline to recognise any instrument of transfer unless:-
 - (a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
 - (b) the instrument of transfer is in respect of only one class of share.

17. If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

TRANSMISSION OF SHARES

18. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
19. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be. The provisions of this Article shall apply to any person becoming entitled to a share in consequence of the merger or consolidation of any member being a corporation as they apply to any person becoming entitled to a share in consequence of the death or bankruptcy of a member.
20. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing a transfer of the share to that person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.
21. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be

entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company, provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

ALTERATION OF CAPITAL

22. The company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
23. The company may by ordinary resolution:-
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association so, however, that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
 - (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
24. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner in accordance with the Statutes.

GENERAL MEETINGS

25. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next, provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

26. All general meetings other than annual general meetings shall be called extraordinary general meetings.
27. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by the Statutes. If at any time there are not within the United Kingdom sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS

28. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the time of the meeting and, in the case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, as may be prescribed by the company in general meeting, to such persons as are entitled to receive such notices from the company under these Articles or the Statutes provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed -
 - (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.
29. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

30. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
31. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided two members present in person or by proxy shall be a quorum.
32. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within five minutes after the time appointed for the holding of the meeting or is unwilling to act the directors present shall elect one of their number to be chairman of the meeting.
33. If at any meeting no director is willing to act as chairman or if no director is present within five minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.
34. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.
35. 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 member present in person or proxy and entitled to vote. 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 votes recorded in such vote.

36. If a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

VOTES OF MEMBERS

37. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy shall have one vote, and on a poll shall have one vote for each share in respect of which he is entitled to vote.
38. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
39. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in relation to mental health, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.
40. On a poll votes may be given either personally or by proxy.
41. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.
42. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority may be deposited at the registered office of the company or such other place as is specified for that purpose in the notice convening the meeting or may be produced at the meeting at which the person named in the instrument proposes to vote.
43. An instrument appointing a proxy shall be in any usual or common form or such other form as the directors may accept.

44. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
45. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company by the commencement of the meeting at which the proxy is used.
46. Subject to the provisions of the Statutes a resolution signed or approved in writing by all the members for the time being entitled to receive notice of and attend and vote at general meetings (or being corporations signed or approved by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. Such a resolution may consist of one or more documents in like form each signed or approved by one or more members.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

47. Any corporation which is a member of the company may by resolution of its directors or other governing body or by any representative of the corporation duly authorised in that behalf authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

48. Unless and until otherwise determined by the company in general meeting the number of directors shall not be less than two nor more than eight.
49. The remuneration of the directors shall be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending meetings of the directors or any committee of the directors or general meetings of the company or

otherwise in connection with the business of the company.

50. A director shall not be required to hold any shares in the capital of the company to qualify him for office.
51. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company or in which the company may be interested as shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

BORROWING POWERS

52. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof.

POWERS AND DUTIES OF DIRECTORS

53. The business of the company shall be managed by the directors, and they may exercise all such powers of the company as are not, by the Statutes or by these Articles, required to be exercised by the company in general meeting, subject, nevertheless, to the Statutes and these Articles and to such further regulations, being not inconsistent with the aforesaid, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
54. The directors may from time to time by power of attorney appoint any company, firm or person or body of persons to be the attorney of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under the Statutes and these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
55. A director who is in any way, whether directly or indirectly, interested in a contract or proposed

contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with the Statutes.

56. No director shall be disqualified by his position as director from entering into any contract or arrangement with the company and a director may vote and be taken into account for the purposes of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested and may retain for his own absolute benefit all profits and advantages accruing to him therefrom. A director may hold any other office or place of profit under the company other than that of auditor on such terms as to remuneration and otherwise as shall be determined by the directors.
57. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall determine.
58. (A) The directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time directors of the company or in the employment or service of the company or of any company which is or was a subsidiary of or associated with the company or of the predecessors in business of the company or any such subsidiary or associated company or the wives, widows, families, relatives or dependants of any such persons.
- (B) The directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the company or of any such other company as aforesaid, or its members, and may make procure payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

- (c) The directors may procure any of the matters aforesaid to be done by the company either alone or in conjunction with any other company.

DISQUALIFICATION OF DIRECTORS

59. The office of a director shall be vacated in any of the following events namely if:
- (a) he becomes prohibited by law from acting as a director;
 - (b) he resigns as a director, in which event he shall cease to be a director on the delivery of his resignation to the company;
 - (c) he becomes bankrupt or has a receiving order made against him or makes any arrangement or composition with his creditors;
 - (d) an order is made by a court of competent jurisdiction by reason of his mental disorder for his detention or for the appointment of any person to exercise powers with respect to his property or affairs;
 - (e) he is convicted of a criminal offence involving fraud or dishonesty and the directors resolve that he shall for that reason cease to be a director;
 - (f) he is removed as a director in accordance with the provisions of Article 107.

CHANGES OF DIRECTORS

60. The company may by ordinary resolution increase or reduce the number of directors.
61. The directors shall have power at any time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Articles.
62. The company may by ordinary resolution, of which special notice has been given in accordance with the Statutes, remove any director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

63. The company may by ordinary resolution appoint another person in place of a director removed from office under Article 62 and without prejudice to the powers of the directors under Article 61 the company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

64. The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.
65. The quorum necessary for the transaction of the business of the directors shall be two.
66. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.
67. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
68. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. A person who is not a director may be a member of a committee of the directors if the directors shall so resolve.
69. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

70. (A) A committee may meet and adjourn as it thinks proper.
- (B) Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.
71. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.
72. (A) The directors or any committee of directors shall be deemed to have held a valid meeting if one or more of them shall have been in communication with the other or others by telephone rather than being physically present together.
- (B) A resolution in writing signed or approved by letter, telegram, telex or cablegram by all the directors or their alternates shall be as effective as a resolution passed at a meeting of the directors duly convened and held and may consist of several documents in the like form each signed or approved by one or more of the directors or their alternates.
73. The directors shall cause minutes to be made in books provided for the purpose:-
- a) of all appointments of officers made by the directors;
 - b) of the names of the directors present at each meeting of the company of the directors and of any committee of the directors;
 - c) of all resolutions passed at and proceedings of each meeting of the company, of the directors and of any committee of the directors including meetings held and resolutions passed pursuant to Article 72.

MANAGING DIRECTOR AND EXECUTIVE DIRECTORS

74. The directors may from time to time appoint one or more of their body to the office of managing director,

joint managing director or other executive office for such period and on such terms as they think fit and notwithstanding the terms of any agreement entered into in any particular case may revoke such appointment. Any such appointment shall be automatically determined if he ceases to be a director.

75. A managing director, joint managing director or a director holding executive office shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine. Such remuneration shall be deemed to arise from day to day.
76. The directors may entrust to and confer upon such a director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

77. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them. The directors may also appoint two or more joint secretaries each of whom shall have full authority to act alone.
78. A provision of the Statutes or these Articles requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

ALTERNATE DIRECTORS

79. Each director shall have the power to appoint another director, or any other person approved by the directors, to act as alternate director in his place and may at his discretion remove such alternate director.
80. On such an appointment being made the alternate director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other directors of the company and each alternate director while so acting shall exercise and discharge all the functions, powers and duties of the director whom he represents. Any director acting

as alternate shall have an additional vote for each director for whom he acts as alternate. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director. All appointments and removals of alternate directors shall be in writing signed or approved by letter, telegram, telex or cablegram by the appointor and delivered to the registered office or such address as shall be specified for that purpose.

THE SEAL

81. The directors shall provide for the safe custody of the Seal, which shall only be used by the authority of two of the directors. Every instrument to which the Seal shall be affixed shall be signed by a director or by some other person appointed by the directors for the purpose and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose. The instrument may be signed or counter-signed before or after the affixing of the Seal.
82. The company may exercise the powers conferred by section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

DIVIDENDS AND RESERVE

83. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the directors.
84. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.
85. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of the Statutes.
86. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

87. Subject to the rights of persons entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is declared and paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
88. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
89. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and vest any such specific assets in trustees as may seem expedient to the directors.
90. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.
91. No dividend shall bear interest against the company.

ACCOUNTS

92. The directors shall cause accounting records to be kept in accordance with the Statutes.
93. The accounting records shall be kept at the registered office or at such other place or places as the directors think fit and shall always be open to the inspection of the officers of the company.
94. The directors shall determine whether and to what extent and at what times and places and under what conditions the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no such member shall have any right of inspecting any account or book or document of the company except as conferred by the Statutes or authorised by the directors or by the company in general meeting.
95. The directors shall, in accordance with the Statutes, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, and reports as are required by the Statutes.
96. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditors' report and directors' report, shall not less than twenty-one days before the date of the meeting be sent to every member of the company.

CAPITALISATION OF PROFITS

97. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as full paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution; provided that a share premium account and

a capital redemption reserve fund may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members of the company as fully paid bonus shares.

98. The company in general meeting may on the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued shares to be allotted as fully paid bonus shares to those members of the company who would have been entitled to that sum if it were distributed by way of dividend (and in the same proportions) and the directors shall give effect to such resolution.
99. Whenever a resolution is passed in pursuance of Articles 97 or 98 the directors shall make all appropriations of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

100. Auditors shall be appointed and their duties regulated in accordance with the Statutes.

NOTICES

101. Any notice to be given to a member may be given to him at his address appearing in the register of members and any notice to be given to the company should be sent to the registered office or such other address as shall have been notified for that purpose. Any notice to be given under these Articles may be given either personally or by sending it by post, or by telex. Where

a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice and to have been effected at the expiration of seventy two hours after the letter containing the same is posted. Where a notice is sent by telex, service of the notice shall be deemed to be effected by properly addressing and despatching a telex containing the notice and to have been effected on the termination of transmission or, if the termination of transmission does not occur during a business day of the recipient, at the commencement of the next business day following the termination of transmission.

102. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
103. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representative of the deceased or trustee of the bankrupt or by any like description, at the address if any supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
104. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
 - (a) every member;
 - (b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting;
 - (c) the auditors for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

WINDING UP

105. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Statutes, divide amongst the members in specie or kind

the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

106. Every director, managing director, agent, auditor, secretary and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 448 of the Act in which relief is granted by the court and, subject to the provisions of the Statutes, every director auditor secretary or other officer of the company shall be entitled to be indemnified by the company against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

OVERRIDING PROVISIONS

107. Whenever not less than 90 per cent of the issued ordinary shares of the company are held by or on behalf of one member (hereinafter called 'the majority shareholder') the following provisions shall apply and in the event of any inconsistency shall have overriding effect as against all other provisions of these Articles:
- (a) the majority shareholder may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed notwithstanding the terms of any agreement entered into in any particular case but without prejudice to any claim for damages in respect of the consequent termination of his office;
 - (b) the directors may not issue any unissued shares without the consent of the majority shareholder;

- (c) any or all powers of the directors shall be restricted in such respects and to such extent as the majority shareholder may by notice to the company from time to time prescribe.

Any such appointment removal consent or notice shall be in writing served on the company and signed by the majority shareholder or if the majority shareholder is a company on behalf of the majority shareholder by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose and validly appointed in that regard in accordance with the laws of the country in which such company is domiciled. No person dealing with the company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted hereunder or as to whether any requisite consent of the majority shareholder has been obtained and no obligation incurred or security given or transaction effected by the company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

[Handwritten signature]

Company No. 1130440

THE COMPANIES ACTS 1985

A Company Limited by Shares

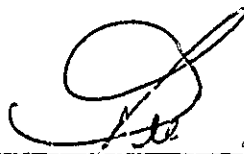
SPECIAL RESOLUTION

of

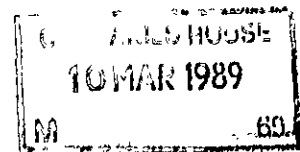
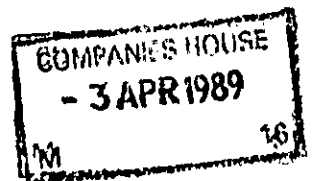
SELTAHART INVESTMENTS LIMITED
(passed on 16th December 1988) *OK*

9 At an ANNUAL GENERAL MEETING of the Company held on
16th December 1988, the following Resolution was duly
passed as a Special Resolution of the Company:

THAT the Company being dormant within the meaning of
Section 252 of the Companies Act 1985 hereby excludes
obligation to appoint auditors as otherwise required
by section 384 of that Act.



Secretary



THE COMPANIES ACT 1985

Company Number 2395444



SPECIAL RESOLUTION OF

MODULOC ELECTRICAL CONTROL SERVICES LIMITED

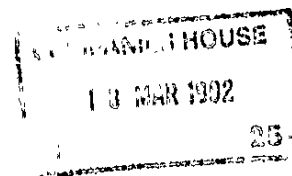
We the undersigned, Paul R Hayes-Griffin and Keith Cowley, being all the members for the time being of the above named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:

That the name of the Company be changed to:-

ELECTRICAL CONTROL SERVICES (NORTHERN) LIMITED

Dated this 16 MARCH 1992



..... Paul R Hayes-Griffin

..... Keith Cowley

THE COMPANIES ACTS 1948 - 1976

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS OF

SELTAHART INVESTMENTS LIMITED



Passed on 11th March 1992

At an Extraordinary General Meeting of Seltahart Investments Limited, duly convened and held at Provident House, 24-27 Essex Street, London WC2R 3AX on 11th March 1992, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:

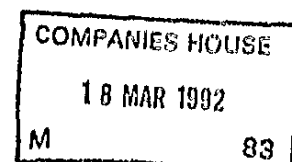
1) Change in Memorandum of Association

"THAT the existing sub paragraphs 3(a)-3(b) be redesignated 3(b)-3(c) respectively, that the original sub-paragraph 3(c) be removed and a new paragraph 3(a) be inserted as follows:-

3a i) To invest in, hold for the purpose of investment, development or resale any freehold, leasehold or other real property for any estate or interest whatsoever, and any options, rights, privileges or easements over or in respect of the same and to invest in, purchase, exchange or otherwise deal in stocks, debentures, debenture stock, bonds, securities of any government, state or authority or of any public or private company, corporate or unincorporated, to make advances upon the security of land or house or other property or any interest therein.

ii) To take on lease, or to lease or take or dispose of any interest in any freehold, leasehold or other real property and to take on lease or to lease or to take or dispose of any interest in any plant, machinery, vehicles and appliances of all kinds.

iii) To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company. "




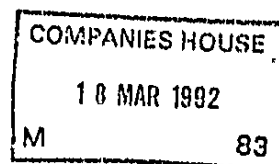
2) Adoption of new Articles of Association

"THAT the regulations contained in the document marked "A" produced to the meeting and signed by the Chairman thereof for the purposes of identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for, and to the entire exclusion of, the existing Articles of Association of the Company."

3) Change of Company's Name

"THAT the name of the Company be changed to BM Leasing (1992) Limited."


.....
Secretary



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1130440

I hereby certify that

SELTAHART INVESTMENTS LIMITED

having by special resolution changed its name,

is now incorporated under the name of

BM LEASING (1992) LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 24 MARCH 1992

M. Rose
M. ROSE

an authorised officer

THE COMPANIES ACTS 1948 - 1976

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS OF

SELTAHART INVESTMENTS LIMITED



Passed on 11th March 1992

At an Extraordinary General Meeting of Seltahart Investments Limited, duly convened and held at Provident House, 24-27 Essex Street, London WC2R 3AX on 11th March 1992, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:

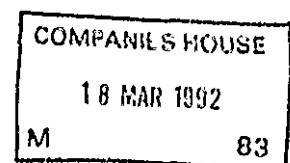
1) Charge in Memorandum of Association

"THAT the existing sub paragraphs 3(a)-3(b) be redesignated 3(b)-3(c) respectively, that the original sub-paragraph 3(c) be removed and a new paragraph 3(a) be inserted as follows:-

3a i) To invest in, hold for the purpose of investment, development or resale any freehold, leasehold or other real property for any estate or interest whatsoever, and any options, rights, privileges or easements over or in respect of the same and to invest in, purchase, exchange or otherwise deal in stocks, debentures, debenture stock, bonds, securities of any government, state or authority or of any public or private company, corporate or unincorporated, to make advances upon the security of land or house or other property or any interest therein.

ii) To take on lease, or to lease or take or dispose of any interest in any freehold, leasehold or other real property and to take on lease or to lease or to take or dispose of any interest in any plant, machinery, vehicles and appliances of all kinds.

iii) To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company. "




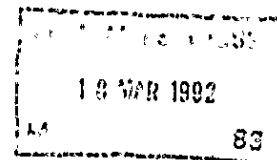
2) Adoption of new Articles of Association

"THAT the regulations contained in the document marked "A" produced to the meeting and signed by the Chairman thereof for the purposes of identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for, and to the entire exclusion of, the existing Articles of Association of the Company."

3) Change of Company's Name

"THAT the name of the Company be changed to BM Leasing (1992) Limited."


.....
Secretary



No: 1130440

ARTICLES OF ASSOCIATION

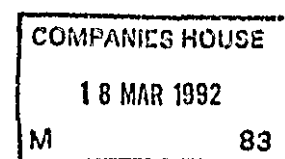
OF

SELTAHART INVESTMENTS LIMITED

Delivered pursuant to Section 18
of the Companies Act 1985



Mr J P Sanders - Secretary



COMPANIES ACT 1985
(as amended)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SELTAHART INVESTMENTS LIMITED

(as altered by Special Resolution on 11th March 1992)

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under section 8 of the Companies Act 1985 (the "Act"), as in force at the date of adoption of these articles ("Table A"), shall apply to the Company.

2. The following provisions of Table A shall not apply to the Company - regulation 64; regulations 65 to 69 inclusive; regulations 72 to 80 inclusive; Regulation 84; the last sentence of regulations 88 and 89 respectively; regulations 90 and 91; the semi-colon and the words, ";but a resolution in that capacity" in regulation 93; regulations 94 to 98 inclusive; and regulation 117.

SHARES

3. The share capital of the Company is £10,000 divided into 100,000 Ordinary Shares of £0.10 each.

4. Subject to the provisions of the Act relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares for the time being in the capital of the Company shall be at the disposal of the directors and they may (subject as aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit.

TRANSFER OF SHARES

5. In regulation 24 of Table A the first sentence shall be excluded. In the second sentence the words: "They may also" shall be excluded and replaced by "The directors may".

INTERESTS OF DIRECTORS

6. A director may enter into any contract or arrangement or dealing with the Company and may accept office as a director of any company promoted by the Company or in which the Company is interested and may subscribe for, guarantee the subscription of or otherwise acquire, shares or other interests in any such company and shall not be in any way whatsoever accountable for any profits or benefits so obtained and, subject to making disclosure of the nature of his interest at a meeting of the directors in accordance with

Section 317 of the Act (with which Section he shall comply in any event) he may vote and be counted in a quorum at meetings of the directors in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising out of it.

DIRECTORS

7.(1) The minimum number of directors of the Company shall be two. The British United Provident Association Limited ("BUPA") may from time to time increase or reduce the number of directors by writing, signed by one Governor and countersigned by the Secretary of BUPA or by another Governor thereof or by some other person appointed by its board for the purpose.

(2) BUPA may from time to time and at any time appoint any person or persons to be a director or directors and may at any time remove any director whether appointed under this regulation or otherwise.

(3) BUPA may from time to time appoint any director to an executive office (including that of executive director, manager or other salaried office) for such period and upon such terms as it thinks fit. The office may be held together with the office of chairman of the Company.

(4) Every director appointed to an executive office as aforesaid may, subject to the provisions of any contract between himself and BUPA, be liable to be dismissed or removed from such office by BUPA.

(5) The directors may from time to time entrust and confer upon any committee of one or more directors, executive director, manager or any other executive officer as aforesaid all or any of the powers of the directors (except the power to borrow money) as they may think fit. But the delegation of all such power to any committee of one or more directors, executive director, manager or other officer shall be subject to such regulations and restrictions as the directors may from time to time make and impose and the said power may at any time be withdrawn, revoked or varied.

(6) Every appointment or removal made under paragraphs (2) and (3) above must be in writing, signed by a Governor and countersigned by the Secretary of BUPA or by another Governor of BUPA or by some other person appointed by its board for the purpose.

(7) A director appointed under paragraph (2) above (whether he holds executive office or not) shall receive such remuneration (whether by way of salary or otherwise) as BUPA may determine. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the board or any committee of the board or general meetings of the Company or in connection with the business of the Company.

(8) All references in Table A to retirement by rotation shall be modified accordingly

DISQUALIFICATION OF DIRECTORS

8. The office of director shall be vacated if the director shall be removed from office pursuant to regulations 7(2) or 7(4) above.

PROCEEDINGS OF DIRECTORS

9. Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.

10. BUPA may appoint a chairman of the meetings of the board and determine the period for which he is to hold office; but if no such chairman is so appointed, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

WINDING UP

11. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to BUPA in specie or kind the whole or any part of the assets of the Company. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such

trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

12. After regulation 118 of Table A there shall be added "(2) Subject to the provisions of the Act, BUPA at its sole discretion may purchase and maintain for any director, officer or auditor, insurance against such liability."

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BM LEASING (1992) LIMITED

(As amended by Special Resolutions passed on 10th October 1979, 31st December 1984 and 11th March 1992 and by an Ordinary Resolution passed on 25th May 1979)

1.* The name of the Company is "BM LEASING (1992) LIMITED".

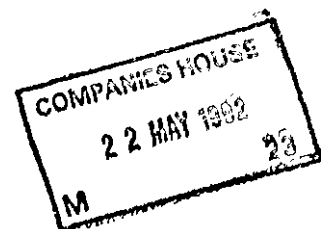
2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(A)(i) To invest in, hold for the purpose of investment, development or resale any freehold, leasehold or other real property for any estate or interest whatsoever, and any options, rights, privileges or easements over or in respect of the same and to invest in, purchase, exchange or otherwise deal in stocks, debentures, debenture stock, bonds, securities of any government, state or authority or of any public or private company, corporate or unincorporated, to make advances upon the security of land or house or other property or any interest therein.

(ii) To take on lease, or to lease or take or dispose of any interest in any freehold, leasehold or other real property and to take on lease or to lease or to take or dispose of any interest in any plant, machinery, vehicles and appliances of all kinds.

* Name changed from Nationwide Property (Beta) Limited with effect from 22nd November 1979.
Name changed from Seltahart Investments Limited with effect from 24th March 1992.



(iii) To carry on any other trade or business whatever which can in the opinion of the Board of directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

- (B) To acquire by purchase or otherwise and to hold for investment such securities and other real and personal property, rights and interests as the Company shall deem fit, with power for the Company to realise all or any part of its property or assets, but so that any surpluses or deficiencies arising on or from such realisation shall be respectively dealt with as capital surpluses or deficiencies.
- (C) To manage, lease, grant licences or concessions in respect of, exchange, mortgage or charge all or any part of the Company's property, to collect rents and income, and to supply the tenants and occupiers with such facilities and advantages as the Company may think fit.
- (D) To acquire all or any part of the undertaking and assets of any person, firm or company engaged or proposing to engage in any of the activities in which this Company is authorised to engage and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities and to hold and retain or sell, mortgage and dispose of any shares, debentures or securities so received.
- (E) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all expenses of or incidental to such promotion.
- (F) To sell or otherwise dispose of the whole or any part of the undertaking of the Company for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- (G) To lend money to persons or companies on such terms as may seem expedient and to act as

surety for and guarantee the performance of contracts and other obligations by any persons or companies.

- (H) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debencures or debenture stocks perpetual or otherwise, and to secure the repayment of any money borrowed or raised by mortgage, charge or lien upon the undertaking and the whole or any part of the Company's property or assets whether present or future including its uncalled capital, and to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (I) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (J) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (K) To subscribe for, purchase or otherwise acquire and hold any shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (L) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the activities of the Company through or by means of agents, brokers, sub-contractors or others.
- (M) To remunerate any person, firm or company rendering service to the Company whether in cash or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (N) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock.

- (O) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependants or connections of such persons, and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object
- (P) To carry out all or any of the foregoing objects as principals or agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place.
- (Q) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

IT is hereby expressly declared that each of the preceding sub-clauses, shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company.

4. The liability of the members is limited.

5.* The share capital of the Company is £10,000 divided in 100,000 shares of 10 new pence each.

* As amended by an Ordinary Resolution dated 25th May 1979 and by a Special Resolution dated 31st December 1984.

COMPANIES ACT 1985
(as amended)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

* BM LEASING (1992) LIMITED

(as altered by Special Resolutions on 11th March 1992)

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under section 8 of the Companies Act 1985 (the "Act"), as in force at the date of adoption of these articles ("Table A"), shall apply to the Company.

2. The following provisions of Table A shall not apply to the Company - regulation 64; regulations 65 to 69 inclusive; regulations 72 to 80 inclusive; Regulation 84; the last sentence of regulations 88 and 89 respectively; regulations 90 and 91; the semi-colon and the words, ";but a resolution in that capacity" in regulation 93; regulations 94 to 98 inclusive; and regulation 117.

*Name changed from Seltahart Investments Limited with effect from 24th March 1992

SHARES

3. The share capital of the Company is £10,000 divided into 100,000 Ordinary Shares of £0.10 each.

4. Subject to the provisions of the Act relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, 'all unissued shares for the time being in the capital of the Company shall be at the disposal of the directors and they may (subject as aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit.

TRANSFER OF SHARES

5. In regulation 24 of Table A the first sentence shall be excluded. In the second sentence the words: "They may also" shall be excluded and replaced by "The directors may".

INTERESTS OF DIRECTORS

6. A director may enter into any contract or arrangement or dealing with the Company and may accept office as a director of any company promoted by the Company or in which the Company is interested and may subscribe for, guarantee the subscription of or otherwise acquire, shares or other interests in any such company and shall not be in any way whatsoever accountable for any profits or benefits so obtained and, subject to making disclosure of the nature of his interest at a meeting of the directors in accordance with

Section 317 of the Act (with which Section he shall comply in any event) he may vote and be counted in a quorum at meetings of the directors in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising out of it.

DIRECTORS

7.(1) The minimum number of directors of the Company shall be two. The British United Provident Association Limited ("BUPA") may from time to time increase or reduce the number of directors by writing, signed by one Governor and countersigned by the Secretary of BUPA or by another Governor thereof or by some other person appointed by its board for the purpose.

(2) BUPA may from time to time and at any time appoint any person or persons to be a director or directors and may at any time remove any director whether appointed under this regulation or otherwise.

(3) BUPA may from time to time appoint any director to an executive office (including that of executive director, manager or other salaried office) for such period and upon such terms as it thinks fit. The office may be held together with the office of chairman of the Company.

(4) Every director appointed to an executive office as aforesaid may, subject to the provisions of any contract between himself and BUPA, be liable to be dismissed or removed from such office by BUPA.

(5) The directors may from time to time entrust and confer upon any committee of one or more directors, executive director, manager or any other executive officer as aforesaid all or any of the powers of the directors (except the power to borrow money) as they may think fit. But the delegation of all such power to any committee of one or more directors, executive director, manager or other officer shall be subject to such regulations and restrictions as the directors may from time to time make and impose and the said power may at any time be withdrawn, revoked or varied.

(6) Every appointment or removal made under paragraphs (2) and (3) above must be in writing, signed by a Governor and countersigned by the Secretary of BUPA or by another Governor of BUPA or by some other person appointed by its board for the purpose.

(7) A director appointed under paragraph (2) above (whether he holds executive office or not) shall receive such remuneration (whether by way of salary or otherwise) as BUPA may determine. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the board or any committee of the board or general meetings of the Company or in connection with the business of the Company.

(8) All references in Table A to retirement by rotation shall be modified accordingly

DISQUALIFICATION OF DIRECTORS

8. The office of director shall be vacated if the director shall be removed from office pursuant to regulations 7(2) or 7(4) above.

PROCEEDINGS OF DIRECTORS

9. Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.

10. BUPA may appoint a chairman of the meetings of the board and determine the period for which he is to hold office; but if no such chairman is so appointed, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

WINDING UP

11. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to BUPA in specie or kind the whole or any part of the assets of the Company. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such

trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

12. After regulation 118 of Table A there shall be added "(2) Subject to the provisions of the Act, BUPA at its sole discretion may purchase and maintain for any director, officer or auditor, insurance against such liability."