

1825148

THE COMPANIES ACTS 1948 - 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

London Parkcare Limited

(Adopted by Special Resolution dated 16 October 2000)

ANNOTATED ARTICLES OF ASSOCIATION AS AMENDED BY WRITTEN RESOLUTION PASSED ON 30 OCTOBER 2001

Preliminary

- 1 Subject as hereinafter expressly excluded or modified the regulations set out in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967, 1976, 1980 and 1981 (such Table being hereinafter referred to as "Table A") shall apply to the Company and shall be deemed to be incorporated herein, and together with the Articles hereinafter contained shall be the regulations of the Company.
- 2 The following regulations of Table A shall not apply to the company videlicet:- 11, 24, 40 to 43 inclusive, 75, 79, 80, 84(2), 84(4) and 88 to 92 (inclusive).
- 3 In each of regulations 8, 9, 25 and 28 of Table A "£10" shall be substituted for "2s 6d": and in each of regulations 18 and 21 of Table A "15%" shall be substituted for "5%".

Private Company

- 4 The Company is a private Company, and accordingly:
 - (1) the Company shall not offer any shares in or debentures of the Company to the public (whether for cash or otherwise);
 - (2) the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered to the public;

and sections 45(2) and 55 of the Act (as amended by the Companies Act 1980) shall apply for the purposes of this Article as they apply for the purposes of the Act.

Shares

- 5 All unissued shares of the Company (whether in the original or any increased capital) shall be under the control of the Directors, who may allot, grant options over, offer or otherwise deal with or dispose of the same to such persons (including any Directors at such times and on such terms and

generally in such manner as they think fit; and the Directors are hereby generally and unconditionally authorised for the purposes of section 14 of the Companies Act 1980 to exercise the powers of the Company to allot relevant securities (as defined in the said section 14), and are empowered to make offers or agreements which would or might require relevant securities (as so defined) to be allotted after the expiry of such authority, but so that unless and until such authority is at any time and from time to time revoked, varied or renewed in accordance with the said section 14:

- (1) the maximum amount of the relevant securities (as so defined) that may be allotted under such authority shall be the amount of the original share capital with which the Company is registered; and
 - (2) such authority shall expire immediately before the fifth anniversary of the date of the Company's incorporation.
- 6 Subsections (1), (6) and (7) of section 17 of the Companies Act 1980 are *hereby excluded in their application to the Company in relation to allotments of equity securities* (as defined in the said section 17).
- 7 The Company may at any time and from time to time exercise the power conferred by section 46 of the Companies Act 1981 of purchasing its own shares (including redeemable shares) and such power shall be exercised subject to an in accordance with the provisions of Part III of the said Act.

Lien

- 8 The Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any person (whether solely or jointly with others), and upon the proceeds of sale thereof, for his debts, liabilities and engagements (solely or jointly with any other person) to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not; and such lien shall extend to all dividends from time to time payable in respect of such share.

Transfer and Transmission of Shares

- 9 A transfer of a fully paid share need not be signed by or on behalf of the transferee, and regulation 22 of Table A shall be modified accordingly.

General Meeting

- 10 In regulation 54 of Table A the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved" shall be added after the words "as the Directors may determine".

Directors

- 11 Unless and until the Company in general meeting otherwise determines, the number of Directors shall not be more than nine but need not exceed one. If and so long as the minimum number of Directors fixed by or pursuant to these

Articles is less than two, a sole Director may exercise all the powers and authorities vested in the directors and regulation 99 of Table A shall not apply.

- 12 The words "but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting" shall be deleted from regulation 95 of Table A.
- 13 The first Director or Directors of the Company shall be the person or persons named in the statement delivered under section 21 of the Companies Act 1976.
- 14 A person may be appointed or elected Director notwithstanding that he shall have attained the age of seventy years and no Director shall be liable to vacate office by reason of his attaining or having attained that or any other age.

Disqualification of Directors

- 15 The office of a Director shall be vacated in any of the following events:
 - (1) if a receiving order is made against him, or he makes any arrangement or composition with his creditors generally;
 - (2) if in England or elsewhere an order is made by any Court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with regard to this property or affairs, and the other Directors pass a resolution that he has by reason of mental disorder vacated office;
 - (3) if he absents himself from meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and his alternate (if any) fails to attend in his place, and the other Directors pass a resolution that he has by reason of such absence vacated office;
 - (4) if he is or becomes prohibited by law from being or acting as a Director;
 - (5) if (not being a managing or executive Director holding office as such) he resigns his office by notice in writing delivered to the Company;
 - (6) if he tenders his resignation at a meeting of the Directors and the other Directors resolve to accept the same;
 - (7) if he ceases to be a Director by virtue of any provision of the Act or is removed from office pursuant to these Articles.

Alternate Directors

- 16 Any Director may at any time appoint any person approved by resolution of the Directors to be his alternate, and may at any time remove such alternate. An alternate shall not require any share qualification and shall not be entitled

to any remuneration from the Company otherwise than out of the remuneration of the Director appointing him and agreed between him and such Director.

- 17 An alternate shall (subject to giving to the company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at any such meetings at which the Director appointing him is not personally present, and generally in the absence of such Director to perform all such Director's functions.
- 18 Any person appointed to be an alternate shall automatically cease to be an alternate if the person appointing him ceases for any reason to be a Director (or if notice removing him is given by a majority in number of the Directors other than the person appointing him).
- 19 All appointments and removals of alternatives shall be effected by instrument in writing under the hand of the Directors making or (of the Director or Directors) revoking such appointment left at the Company's registered office.

Powers and duties of Directors

- 20 The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company (including the powers expressly mentioned in the Memorandum of Association of the Company) and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by general law or by these Articles required to be exercised or done by the Company in general meeting, subject nevertheless to the provisions of the Statutes and of these Articles and to such directions (whether or not inconsistent with these Articles) as may be prescribed by the Company by special resolution; but no such Director and no alteration of these Articles shall invalidate any prior act of the Directors which would have been valid if that Director or alteration had not been prescribed or made. The general powers given by this Article shall not be limited or restricted by any special authority of power given to the Directors by any other provision of these Articles.
- 21 The Directors may exercise all the powers of the Company to borrow money, whether or not in excess of the nominal amount of the share capital of the Company for the time being issued, and to mortgage or charge all or any part or parts of the Company's undertaking, property and uncalled capital, and (subject to compliance with the requirements of section 14 of the 1980 Act) 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.
- 22 Subject to the provisions of section 199 of the Act a Director may contract with and participate in the profits of any contract or arrangements with the Company as if he were not a Director. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof, and if

he shall vote his vote shall be counted and he shall be reckoned in the quorum at any meeting when any such contract or arrangement or other matter is under consideration.

- 23 It shall not be necessary for a Director present at a meeting of Directors or a committee of Directors to sign his name in a book to be kept for that purpose, and regulation 86 of Table A shall be modified accordingly.

Indemnity

- 24 Subject to section 205 of the Act and in addition to such indemnity as is contained in regulation 136 of Table A, every Director, officer or official of the Company shall be indemnified out of the funds of the Company against all costs, losses, expenses and liabilities incurred by him in the execution or discharge or purported execution or discharge of his duties or in relation thereto.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of these Articles 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 & DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
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David W. Clark, F.C.A.,
16-18 New Bridge Street,
London EC4V 6AU
Company Director

1 ordinary share

Catherine Anderson
16-18 New Bridge Street,
London EC4V 6AU
Company Secretary

1 ordinary share

DATED the 10th day of May 1984

WITNESS to the above signatures:-

Susan Braconnier
16-18 New Bridge Street
London EC4V 6AU
Administrator

As amended by the Written Resolution passed on 30 October 2001

- "1. **THAT** the Articles of Association of the Company be amended by the insertion of "8," preceding "11" in Article 2.
2. **THAT** the Articles of Association be amended by the deletion of Article 4 and Article 8 being the application of liens.
3. **THAT** the Articles of Association be amended by the insertion of a new Article 25 as follows:

"Notwithstanding anything otherwise provided in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise), the directors shall not decline to register any transfer of shares nor suspend registration thereof:

- (a) where such a transfer is in favour of a person who has made or is proposing to make loan facilities available to the Company or to any person of which the Company is a subsidiary (as defined in section 736 of the Companies Act 1985) (a "Lender") or in favour of any nominee of a Lender and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of the Lender; or
- (b) where such transfer is by or on behalf of a Lender or any nominee of a Lender in favour of any third party upon disposal or realisation of shares following the Lender having become entitled to exercise or enforce its rights under any such mortgage, charge, and/or call or other option

and a certificate of the Lender that the relevant transfer is within paragraph (a) or (b) above shall be conclusive evidence of that fact."