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COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company****12**Please do not
write in
this margin.

Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

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

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221 9202

* Insert full
name of Company

Name of company

* BBC PENSION TRUST LIMITED

I, CHRISTOPHER PETER LESTER
of 43 GREAT MARLBOROUGH STREET
LONDON W1V 2NX† delete as
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†
~~[person named as director or secretary of the company in the statement delivered to the registrar—
under section 10(2)]†~~ and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it 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 35/6 Great Marlborough Street
London W1V 2QA

Declarant to sign below

the 27th day of January
One thousand nine hundred and eighty eight
before me Charles E. C. J.(C. E. CHAY)
A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.Presentor's name address and
reference (if any):Sacker & Partners
43 Great Marlborough St.
London
W1V 3NX
CPL/PS

For official Use

New Companies Section

Post room

Statement of first directors and secretary and intended situation of registered office

10

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

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

To the Registrar of Companies

For official use

* insert full name
of company

Name of company

* BBC PENSION TRUST LIMITED

The intended situation of the registered office of the company on incorporation[†] is as stated below

BRITISH BROADCASTING CORPORATION

BROADCASTING HOUSE

LONDON

Postcode	W1A 1AA
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If the memorandum is delivered by an agent for the subscribers of the memorandum please mark 'X' in the box opposite and insert the agent's name and address below

Postcode

Number of continuation sheets attached (see note 1)

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

Sacker & Partners
43 Great Marlborough St
London W1V 2NX

For official Use

General Section

Post rounds

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3) BERNARD ANTONY JENNINGS		Business occupation SOLICITOR	
Previous name(s) (note 3)		Nationality BRITISH	
Address (note 4) 1, CHANTRY STREET		Date of birth (where applicable) (note 6) 29.05.1939	
LONDON			
Postcode	N18NL		
Other directorships †			
BBC ENTERPRISES LTD.			
VIDEO COPYRIGHT PROTECTION SOCIETY LTD.			
ARIEL FARMS LTD.			
SIRONDIST MANAGEMENT CO. LTD			
I consent to act as director of the company named on page 1			
Signature B. A. Jennings		Date 27.1.88	

† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet

Name (note 3) MARTYN ANTHONY NOTLEY		Business occupation Chartered Accountant	
Previous name(s) (note 3)		Nationality British	
Address (note 4) 42 CHESTER DRIVE, NORTH		Date of birth (where applicable) (note 6)	
HARROW, MIDDLESEX			
Postcode	HA2 7PU		
Other directorships †			
NONE			
I consent to act as director of the company named on page 1			
Signature M. A. Notley		Date 27 Jan 1988	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Postcode			
Other directorships †			
I consent to act as director of the company named on page 1			
Signature		Date	

Please do not
write in
this margin

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

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7) MARTYN ANTHONY NOTLEY	
Previous name(s) (note 3)	
Address (notes 4 & 7) 42 CHESTER DRIVE, NORTH HARROW, MIDDLESEX	
Postcode	HA2 7PU
I consent to act as secretary of the company named on page 1	
Signature M. A. Notley	Date 27 Jan 1988

Name (notes 3 & 7)	
Previous name(s) (note 3)	
Address (notes 4 & 7)	
Postcode	
I consent to act as secretary of the company named on page 1	
Signature	Date

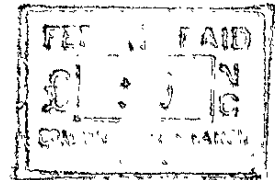
delete if the form is
signed by the
subscribers

Signature of agent on behalf of subscribers	Date
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delete if the form is
signed by an agent on
behalf of the
subscribers.

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

Signed B. O. [Signature]	Date 27.1.88.
Signed M. A. Notley	Date 27 Jan 1988.
Signed	Date
Signed	Date
Signed	Date
Signed	Date



The Companies Act, 1985

2218202

COMPANY LIMITED BY SHARES

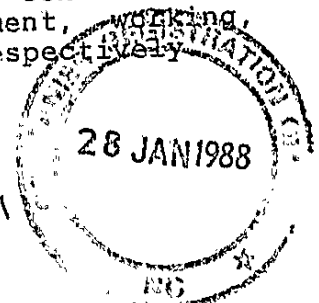
MEMORANDUM OF ASSOCIATION

OF

BBC PENSION TRUST LIMITED

1. The name of the Company is "BBC PENSION TRUST LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) To act as trustee or custodian trustee (alone or jointly) of any trust, as attorney, agent, nominee, executor or administrator of or for any person or persons, company, corporation, government, state or authority, sovereign, supreme, municipal, local or otherwise and to act in the operation of any pension fund.
 - (2) To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.
 - (3) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.

NW,
P/E 100
005701



- (4) To purchase or otherwise acquire for any estate or interest any property (including land) or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (5) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (6) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (7) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (8) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (9) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities.
- (10) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or

securities of any other company, whether fully or partly paid up.

- (11) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (12) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (13) To employ persons, grant pensions or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company and/or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members.
- (14) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (15) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

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

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

NAMES, ADDRESSES AND DESCRIPTIONS
OF SUBSCRIBERS

NUMBER OF SHARES TAKEN BY
EACH SUBSCRIBER

BERNARD ANTONY JENNINGS
1 CHANTRY STREET
LONDON N18NL

ONE

Signed: *B. A. Jennings*

Witness to the above signature:

Address:

Occupation: X

David B. Latham
32, Tylney Avenue, London SE19 1LN
Barrister-at-Law

MARTYN ANTHONY NOTLEY

ONE

42 Chester Drive
North Harrow
Middlesex
HA2 7PU

Signed: *MARTY NOTLEY*

Witness to the above signature:

Address:

Occupation: X

David B. Latham
32, Tylney Avenue, London SE19 1LN
Barrister-at-Law

Dated

27th January 1988

FF/15/14

The Companies Act, 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BBC PENSION TRUST LIMITED

PRELIMINARY

1. (A) The regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 (as amended by S.I. 1985/1052) (hereinafter referred to as "Table A") shall, except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company, and clause 1 of Table A shall apply to the construction of these Articles.
- (B) In the construction of these Articles the expression "the Act" means the Companies Act 1985 or any modification or re-enactment thereof for the time being in force.

CAPITAL

2. The share capital of the Company is £100, divided into 100 Ordinary Shares of £1 each.

ALLOTMENT OF SHARES

3. The Directors shall not exercise any power of the Company to allot shares or to convert any security into shares in the Company unless they are authorised to do so in accordance with Section 80 of the Act by the Company in General Meeting. Section 89(1) and Section 90(1) to (6) of the Act shall not apply to the Company.

TRANSFER OF SHARES

4. The Director shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not). Clause 24 of Table A shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

5. The words "(being a Category A Director)" shall be inserted immediately after the words "in his absence some other director" and immediately after the words "one of their number" in clause 42 of Table A.
6. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Clause 46 of Table A shall be modified accordingly.

DIRECTORS

7. (A) The first Directors shall be Bernard Antony Jennings and Martyn Anthony Notley (and for so long as they are the only directors of the Company the quorum for the transaction of business of the directors shall be 2) and they shall hold office until the receipt by the Company of notice in writing by the British Broadcasting Corporation ("the BBC") stating that their offices are thereby terminated whereafter the remaining provisions of this Article shall have effect.
- (B) (i) There shall be 7 Directors who shall be appointed by and hold office at the pleasure of the BBC. Every appointment and removal of such a Director shall be conclusively notified in writing under the hand of a duly authorised officer of the BBC and such notice shall be given to the Company at its registered office.
- (ii) 4 Directors shall be Category A Directors (being Directors who are so designated upon their appointment by the BBC) and 3 Directors shall be Category B Directors (being Directors who are so designated upon their appointment by the BBC).
- (iii) In addition the BBC may appoint two non-voting Directors whose appointment and removal shall be effected in like manner to that set out in (i) above. The following provisions in relation to any such non-voting Director shall have effect -
 - (1) A non-voting Director shall be entitled to receive notice of and to attend and speak (but not vote) at meetings of the Directors. A non-voting Director may (subject to the concurrence of the BBC) be appointed to the office of managing director or to any other executive office under the Company and clause 84 of Table A shall be modified accordingly. Save as aforesaid and as may be provided by the terms of any such appointment (and subject to Article 15) a non-voting Director shall not except as may be provided from time to time by the Directors be entitled to participate in any other respect in the

exercise of any of the collective powers or duties of the Directors (or any committee thereof) or to exercise any of the individual powers or rights of a Director under or to be treated as a Director for any purpose of these Articles (including this Article) provided that no act shall be done by the Directors which would impose any personal liability on any non-voting Director (whether under the Act or otherwise).

(2) The remuneration (if any) of a non-voting Director shall be determined from time to time by the BBC.

8. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office.
9. Clauses 65-69 (both numbers inclusive) of Table A and the proviso to clause 93 of Table A shall not apply to the Company.
10. Clauses 73-80 (both numbers inclusive) and paragraph (e) of clause 81 of Table A shall not apply to the Company.

POWERS DUTIES AND QUORUM OF DIRECTORS

11. No Director shall be disqualified by his position as Director from entering into any contract or arrangement with the Company, and the Director may vote and be taken into account for the purpose of constituting a quorum in respect of contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and 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 the Directors may determine. Clauses 85, 86, 91 and 94 of Table A shall not apply to the Company.
12. Subject to paragraph (A) of Article 7 the quorum for the transaction of the business of the Directors shall be 4 Directors of whom at least one shall be a Category B Director and clause 89 of Table A shall be modified accordingly.
13. The Chairman of the Board of Governors of the BBC if and so long as he is a Director (and if not such other Category A Director as the BBC may from time to time nominate) shall also if and so long as he is willing so to act be the Chairman of the Company and shall preside at any meeting of the Directors at which he is present and if during such time as he is willing so to act he is not present at any such meeting within 15 minutes of the time appointed for the holding thereof the Directors present at the meeting shall appoint one of their number to be Chairman of the meeting

during his absence therefrom. The Chairman of the meeting shall have a second or casting vote.

SECRETARY

14. (A) The expression "Secretary" means any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries it means any one of those persons.
- (B) The Secretary shall be appointed by the Directors on such terms as they think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as Joint Secretaries. The powers of such Joint Secretaries shall be joint and several, each Joint Secretary having the authority to act as Secretary without the other or others.

INDEMNITY

15. Subject to the provisions of the Act every Director, non-voting 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. Clause 118 of Table A shall be extended accordingly.

BBC/PT

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

BERNARD ANTONY JENNINGS
1 CHANCERY STREET
LONDON WC2A 1EN

Signed:

B. A. Jennings

Witness to the above signature:

Address:

Occupation:

David BA Williams

32, Tyney Avenue, London SE19 1LN

Barrister-at-Law

MARTYN ANTHONY NOTLEY
42 Chester Drive
North Harrow
Middlesex
HA2 7PU

Signed: +

M. A. Notley

Witness to the above signature:

Address:

Occupation:

David BA Williams

32, Tyney Avenue, London SE19 1LN

Barrister-at-Law

Dated. 27th January 1988.

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2218202

I hereby certify that

BBC PENSION TRUST LIMITED

is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,

Cardiff the 5 FEBRUARY 1988

P. A. Rowley

MRS P.A. ROWLEY

an authorised officer