

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2376810

I hereby certify that

NATLUTE LIMITED

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

VIRGIN RETAIL GROUP LIMITED

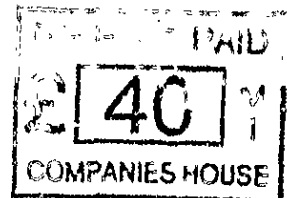
Given under my hand at the Companies Registration Office,
Cardiff the 30 OCTOBER 1989

A handwritten signature and the date 10/10/89.

an authorised officer

SPECIAL RESOLUTIONS of
NATLUTE LIMITED

The Companies Act 1985
No. 2376810



Passed: 1st September 1989

At an extraordinary general meeting held at 120 Campden Hill Road,
London W8 7AR on 1st September 1989 the following resolutions were
passed as Special Resolutions:

1. That the name of the Company be changed to Virgin Retail Group Limited.
2. That the Articles of Association of the Company be altered by
(i) the substitution for Article 2(a) of the regulation
produced to the meeting marked "A" and signed by the Chairman
for the purpose of identification; (ii) the deletion of
Article 2(b); (iii) the addition of the regulation produced
to the meeting marked "B" and signed by the chairman for the
purpose of identification as Article 6(d) of the Articles of
Association of the Company; and (iv) the addition of the
regulation produced to the meeting marked "C" and signed by
the chairman for the purpose of identification as
Article 12(c) of the Articles of Association of the Company.

Signed:
Secretary

Presented by:

Freshfields (AMVS)
Grindall House
25 Newgate Street
London EC1A 7LH

