

COMPANIES FORM No. 12

Statutory Declaration of compliance with requirements on application for registration of a company

Please do not
write in
this margin

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

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

To the Registrar of Companies

For official use

For official use

* insert full name
of company

Name of company

* JEWELHALL LIMITED		
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I, JOHN PIPES signing on behalf

of MBC Secretaries Limited

Classic House, 174-180 Old Street, London EC1V 9BP

§ 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 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 Staple Inn Buildings (South)

Declarant to sign below

Staple Inn, London.

WC1V 7QE

dated 22 JAN 1991

before me

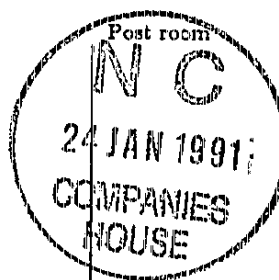
A.J. HOOPER
SOLICITOR

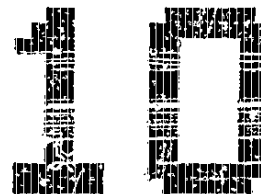
A commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

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

MBC Information Services Ltd
International Company Registrations and Searches
Classic House, 174-180 Old Street, London. EC1V 9BP
Telephone 071-250 3350
Fax 071-608 0867
LDE Box No. 274

For official Use
New Companies Section



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

This form should be completed in black.

Company name
(in full)

CN	2578901	For official use	<input type="checkbox"/>
JEWELHALL LIMITED			

Registered office of the
Company on incorporation

RO	CLASSIC HOUSE		
174-180 OLD STREET			
Post town	LONDON		
County/Region			
Postcode	EC1V 9BP		

If the memorandum is delivered
by an agent for the subscribers
of the memorandum mark "X"
in the box opposite and give
the agent's name and address.☒

RA	Name	MBC INFORMATION SERVICES LIMITED		
	CLASSIC HOUSE			
	174-180 OLD STREET			
	Post town	LONDON		
	County/Region			
Postcode		EC1V 9BP		

Number of continuation
sheets attached☐To whom should Companies
House direct any enquiries
about the information shown
on this form?

MBC INFORMATION SERVICES LIMITED			
CLASSIC HOUSE, 174-180 OLD STREET			
LONDON		Postcode	EC1V 9BP
Telephone	071-250-3350	Extension	

Company Secretary

Name

* Style/title

Forenames

Surname

Address

Usual residential address must be given. In the case of a corporation give the registered or principal office address.

Consent signature

Directors

Name

* Style/title

Forenames

Surname

Address

Usual residential address must be given. In the case of a corporation give the registered or principal office address.

Date of birth

Business Occupation

Other directorships

* Voluntary details

Consent signature

CS		
MBC SECRETARIES LIMITED		
AD	CLASSIC HOUSE	
174-180 OLD STREET		
Post town	LONDON	
County/Region		
Postcode	EC1V 9BP	Country
I consent to act as secretary of the company named on page 1		
Signed for and on behalf of MBC Secretaries Limited		Date 14/1/91

CD		
MBC NOMINEES LIMITED		
AD	CLASSIC HOUSE	
174-180 OLD STREET		
Post town	LONDON	
County/Region		
Postcode	EC1V 9BP	Country
DO	N/A	Nationality NA UK Registered
OC	COMPANY REGISTRATION AGENT	
OD	NONE	
I consent to act as director of the company named on page 1		
Signed for and on behalf of MBC Nominees Limited		Date 14/1/91

Signature of agent on behalf of all subscribers		Date 14/1/91
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2578901



The Companies Act 1985

(As amended by the Companies Act 1989)

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

JEWELHALL LIMITED

1. The Company's name is **JEWELHALL LIMITED**
2. The Company's registered office is to be situated in England and Wales
3. The Company's objects are:-
 - (A) (i) To carry on within and without the United Kingdom the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in commodities of every description and all commercial goods, manufactured goods and all goods for personal and household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce, and also the business of storage contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and store-keepers; and to carry on any other business which is calculated directly or indirectly to enhance the value of any of the Company's business, property, rights or assets; and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world.
 - (ii) To carry on the business of financial consultants, financiers and industrial bankers, capitalists, financial agents and advisors for commodities, goods, wares, vehicles, apparatus, machinery and articles of every description and in connection therewith or otherwise to loan and advance money to and to purchase accounts on behalf of such persons, firms or companies, concerned in any way whatever in the sale or purchase in manner aforesaid of the beforementioned articles or goods; to carry on the business of financing transactions and guaranteeing or giving security for the payment of money or the performance of any obligation or undertaking; to carry on the business of financiers, financial agents, bill discounters; company promoters, underwriters, and dealers in stocks, shares, loans, annuities and other securities, mortgage brokers and insurance agents.

- (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.
- (C) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
- (D) To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by subscription or otherwise and hold, sell, deal with, make a market in or dispose of any shares, stocks, debentures, debenture stock, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To receive money on deposit or otherwise either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- (G) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature upon 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, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within, in each case, the meaning of Section 736 and Section 736(A) of the Companies Act 1985 (the "Act"), as amended by the Companies Act 1989, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- (H) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- (I) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.

- (J) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants, consultants, experts or agents.
- (K) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (L) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.
- (M) To draw, accept, make, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.
- (N) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To pay for any property or rights acquired by the Company either in cash or by the issue of 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.
- (P) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so acquired.
- (Q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.
- (R) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (S) 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.

- (T) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and 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 funds for any such persons as aforesaid or their dependants.
- (U) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (V) To distribute in specie assets of the Company properly distributable amongst the members, 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.
- (W) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.
- (X) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (Y) Subject to, and always in compliance with, the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (Z) To do all such other things (whether similar to any of the foregoing or not) as are incidental to or which the Company may think conducive to the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or

ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £1,000 divided into 1,000 Shares of £1 each.

WE, the subscribers to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

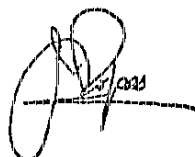
Names and Addresses of Subscribers

Number of shares taken
by each Subscriber

For and on behalf of
MBC NOMINEES LIMITED
Classic House
174-180 Old Street
LONDON
EC1V 9BP

ONE

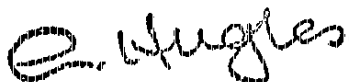

For and on behalf of
MBC SECRETARIES LIMITED
Classic House
174-180 Old Street
LONDON
EC1V 9BP

ONE


Dated the 14th day of January 1991

WITNESS to the above Signatures:-

LYNN HUGHES
Classic House
174-180 Old Street
LONDON
EC1V 9BP



The Companies Act 1985

(As amended by the Companies Act 1989)

Private Company Limited by Shares

ARTICLES OF ASSOCIATION

of

JEWELHALL LIMITED

PRELIMINARY

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

INTERPRETATION

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

ALLOTMENT OF SHARES

3. (a) Subject to the provisions hereinafter expressed, the Directors are authorised for the purposes of section 80 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date hereof and the Directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they think fit provided always that:-
 - (i) save as provided in sub-paragraph (ii) below, the authority hereby given to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of incorporation of the Company;
 - (ii) the Members in General Meeting may by Ordinary Resolution:-
 - (a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years (unless the Company elects by elective resolution to

modify the duration of authority pursuant to Section 80A of the Companies Act 1985), but such Resolution shall comply with the Act;

(b) revoke or vary any such authority (or renewed authority);

(iii) notwithstanding the aforementioned provisions of sub-paragraphs (i) and (ii) the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

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

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

SHARES

4. (a) Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

(b) Regulation 35 of Table A shall not apply to the Company.

(c) Subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise. Regulation 3 of Table A shall be modified accordingly.

(d) Subject to Chapter VI of Part V of the Act, the Company may give financial assistance for the purpose of or in connection with any

acquisition of shares made or to be made in the Company or its holding company.

5. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company: but the Directors may at any time declare any shares to be wholly or in part exempt from these provisions. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

6. (a) Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A.

(b) In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, or a show of hands to vote instead of him and that such proxy need not also be a Member.

(c) Regulations 38 and 59 of Table A shall be modified accordingly.

(d) Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. The Directors may at their discretion treat a facsimile transmission or other machine made copy of an instrument appointing a proxy as a proxy for the purposes of this Article. Regulation 62 of Table A shall be modified accordingly.

7. A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such Resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

8. (a) Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the

minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.

(b) Regulation 64 of Table A shall not apply to the Company.

9. (a) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

(b) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(c) Subject to paragraph (b) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(d) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined by the Company in General Meeting as the maximum number of Directors for the time being in force.

(e) Regulation 84 of Table A shall be modified by the deletion of the last sentence therefrom.

PROCEEDINGS OF DIRECTORS

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

11. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to

take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

12. (a) A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.

- (b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

BORROWING POWERS

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

DISQUALIFICATION OF DIRECTORS

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

GRATUITIES AND PENSIONS

15. In Regulation 87 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

DIVIDENDS

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

NOTICES

17. (a) Any notice or other document may be served on or delivered to any Member by the Company either personally, or by sending it by post addressed to the Member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the Member for this purpose, or by leaving it at his registered address addressed to the Member, or by any other means authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.

(b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post or sent by facsimile transmission or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

EXECUTION OF DOCUMENTS

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

INDEMNITY

19. (a) The Company shall in accordance with Section 310(3) of the Act pay for any liability insurance and also indemnify any Director, Officer or Auditor of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is given in his favour or he is acquitted in any connection with an application under Section 144(3) or (4) or Section 727 in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

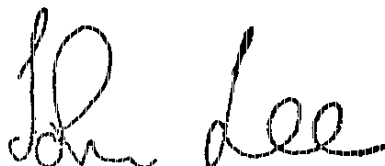
(b) Regulation 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

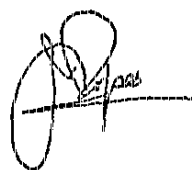
20. The Directors may in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

Names and Addresses of Subscribers

For and on behalf of
MBC NOMINEES LIMITED
Classic House
174-180 Old Street
LONDON
EC1V 9BP



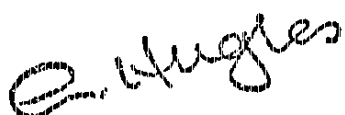
For and on behalf of
MBC SECRETARIES LIMITED
Classic House
174-180 Old Street
LONDON
EC1V 9BP



Dated the 14th day of January 1991

WITNESS to the above Signatures:-

LYNN HUGHES
Classic House
174-180 Old Street
LONDON
EC1V 9BP



FILE COPY



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

No. 2578901

I hereby certify that

JEWELHALL 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 31 JANUARY 1991

A handwritten signature in dark ink, appearing to read 'P. Bevan'.

P. BEVAN

an authorised officer

Company No: 2578901

**Special
Resolution**

The Companies Act 1985
(As amended by the Companies Act 1989)
Private Company Limited by Shares

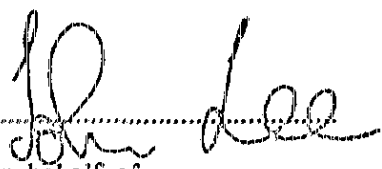
of JEWELHALL LIMITED

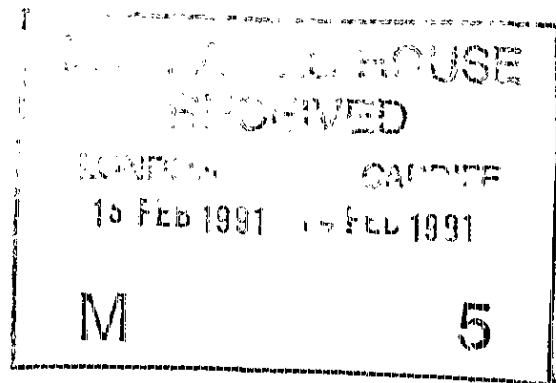
At an Extraordinary General Meeting of the above-named Company
duly convened and held at Classic House, 174-180 Old Street, London EC1V 9BP
on 4th February, 1991
the subjoined SPECIAL RESOLUTION was duly passed, viz:-

Resolution

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

Signed


For and on behalf of
MBC Nominees Limited

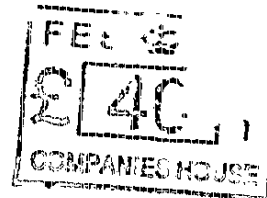


MBC Information Services Ltd
International Company Registrations and Searches
Classic House, 174-180 Old Street, London EC1V 9BP
Telephone 071-250 3350 Fax 071-608 0867
LDE Box No. 274

3. The Company's objects are:-

- (A) To carry on business as dealers in property and estates, lessees and lessors, estate developers, business transfer agents, auctioneers, valuers, surveyors and insurance brokers, mortgage brokers, bailiffs, bailees, managing agents, development agents and estate agents; to purchase, take on lease, or in exchange or otherwise acquire any lands and buildings in England or elsewhere and any estate or interest in any rights connected with any such lands or buildings; to develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving the same; to acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares and debentures in public or private companies, corporate or unincorporate, policies of insurance and other such property as the Company may deem fit, and may acquire the same for the purposes of investment and with a view to receiving the income therefrom.

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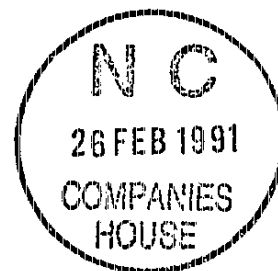
Company No. 2578901

THE COMPANIES ACT 1985

SPECIAL RESOLUTIONS

of

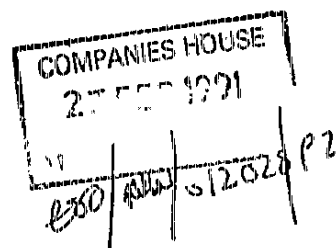
JEWELHALL LIMITED



At an Extraordinary General Meeting of the above-named Company duly convened and held at 19 Harley Street, London W1N 2DT on Tuesday 19 February 1991, the following Resolutions were duly passed as Special Resolutions:-

- (1) "THAT the objects of the Company be altered by deleting the whole of Clause 3 of its Memorandum of Association and by substituting in lieu thereof Clause 3 as set out in a print annexed hereto and for the purpose of identification initialled by the Chairman."
- (2) "THAT the draft regulations contained in the printed document submitted to the Meeting and for the purposes of identification initialled by the Chairman thereof be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of the Company."
- (3) "THAT the Company shall change its name from JEWELHALL LIMITED to LTA GROUND LIMITED."

.....*L. Brooks*.....
CHAIRMAN



R/O as above.

FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 2578901

I hereby certify that

JEWELHALL LIMITED

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

LTA GROUND LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 4 MARCH 1991

A handwritten signature in cursive script, reading 'F. A. Joseph'.

F. A. JOSEPH

an authorised officer

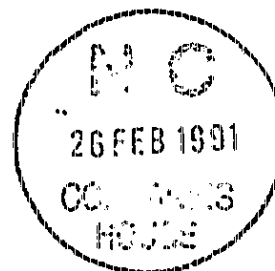
Company No. 2578901

THE COMPANIES ACT 1985

SPECIAL RESOLUTIONS

of

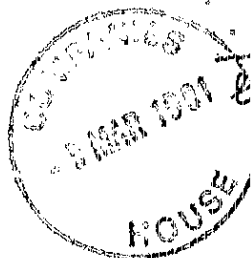
JEWELHALL LIMITED



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- (3) "THAT the Company shall change its name from JEWELHALL LIMITED to LTA GROUND LIMITED."

A. Brooks
.....
CHAIRMAN



R/O as above.

27 FEB 1991 12:00 PM 12020 P2

No. 2578901

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

M E M O R A N D U M

AND

(N E W)

A R T I C L E S O F A S S O C I A T I O N

O F

JEWELHALL LIMITED

Incorporated the 31st day of January 1991

Warren Murton
19 Harley Street
London W1N 2DT

COMPANIES HOUSE
123 FEB 1991

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THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

JEWELHALL LIMITED

1. The Company's name is "Jewelhall Limited".
2. The Company's registered office is to be situated in England and Wales.
3. ** The Company's objects are:-
 - (i) To carry on all or any of the businesses of a property investment company in all its branches, and to acquire by lease, purchase, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, construct, reconstruct, improve, alter, decorate, furnish and maintain offices, houses, flats, apartments, service suites, hotels, shops, factories, warehouses, buildings, garages, works and conveniences of all kinds, to consolidate or connect or subdivide properties and to lease or otherwise dispose of the same, and to advance money to and enter in contracts with builders, tenants, and others and generally to finance building operations of every description; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income; and to undertake and provide management, administration and consultancy services of all kinds and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish

** The main objects of the Company were amended by Special Resolutions passed on 4 and 19 February 1991.

carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account; to carry on all or any of the businesses of land, estate and property developers, repairers and jobbers, estate agents and managers, rent collectors, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, builders and contractors, public works and civil engineering contractors, builders' merchants, plant hire specialists and contractors, merchants of and dealers in building materials, plant, machinery, vehicles and appliances of all kinds, painters, decorators, plumbers, haulage and transport contractors, garage proprietors, civil, mechanical, motor, electrical and general engineers, general merchants, agents and traders; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account; and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by or connected with the Company; and to buy, sell, manufacture, repair, alter, manipulate or otherwise deal in vehicles, plant, machinery, fittings, furnishing and implements, tools, materials, products, articles and things capable of being used for the purpose of the foregoing businesses or any of them, or likely to be required by customers of or persons having dealings with the Company; and to act as merchants generally.

- (ii) To carry on all or any of the businesses of manufacturers, retailers, wholesalers, buyers, sellers, distributors, importers, exporters and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, general merchants and traders, manufacturers' agents and representatives, insurance brokers and consultants, mortgage brokers, financial agents, advisers, hire purchase and general financiers, brokers and agents, to carry on all or any of the businesses of marketing and business consultants, warehousemen, railway, shipping and forwarding agents, printers and publishers; operators and dealers in motor and other vehicles, plant, machinery, tools and equipment 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 business of the Company.
- (iv) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concessions or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.

- (v) To purchase or by any other means acquire and take options over any property whatever, and any right or privileges of any kind over or in respect of any property.
- (vi) To erect, build, manufacture, improve, manage, construct, repair, maintain, alter or develop any real or personal property.
- (vii) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (viii) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the 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 partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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, Debenture Stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (ix) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (x) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (xi) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.
- (xii) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon 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, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

- (xiii) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (xiv) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (xv) To enter into any arrangements with any Government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (xvi) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.
- (xvii) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (xviii) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (xix) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (xx) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities,

gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (xxi) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (xxii) To sell or otherwise dispose of the whole or any part of the business or property 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.
- (xxiii) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (xxiv) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (xxv) To procure the Company to be registered or recognised in any part of the world.
- (xxvi) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(xxvii) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £1,000 divided into 1,000 shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum, and we agree to take the number of shares shown opposite our respective names.

Names and Addresses of Subscribers	Number of shares taken by each Subscriber
------------------------------------	--

For and on behalf of
MBC NOMINEES LIMITED
Classic House
174-180 Old Street
London EC1V 9BP

ONE

For and on behalf of
MBC SECRETARIES LIMITED
Classic House
174-180 Old Street
London EC1V 9BP

ONE

Dated the 14th day of January 1991

Witness to the above Signatures:-

LYNN HUGHES
Classic House
174-180 Old Street
London EC1V 9BP

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

(NEW)

ARTICLES OF ASSOCIATION
OF
JEWELHALL LIMITED

(Adopted by Special Resolution passed 19th February 1991)

1. In these Articles:-
 - (a) "the Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.
 - (b) "Table A" means Table A in the Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Regulations (Amendment) 1985.
2. The Regulations contained in Table A shall apply to the Company save insofar as they are excluded or varied hereby. The Regulations of Table A numbered 24, 40, 46 to 48, 64, 73 to 78, 85, 87, 93 to 97, 110 and 118 shall not apply to the Company and in lieu thereof and in addition to the remaining Regulations of Table A (subject to the modifications hereinafter expressed) these Articles shall constitute the Regulations of the Company.
3. The Company is a Private Company and accordingly:-
 - (a) the right to transfer shares is restricted in manner hereinafter prescribed;
 - (b) any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
 - (c) the Company shall not have power to issue share warrants to bearer.

4. The Share Capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.

5. The whole of the shares of the Company for the time being unissued shall be under the control of the Directors who may, subject to Section 80 of the Act and to any direction given by the Company in General Meeting allot or otherwise dispose of the same to such persons at such times and on such terms and conditions as the Directors may determine.

6. In accordance with Section 91 of the Act, Section 89(1) and sub-sections (1) to (6) of Section 90 shall be excluded from applying to the Company.

7. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share whether or not it is a fully paid share, but the Directors shall not refuse their consent in any case in which they are requested in writing to give it by the holders for the time being of the majority of the issued shares of the Company.

8. 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. Two Members present in person or by proxy (and for this purpose the representative of a corporation which is a Member of the Company shall be deemed to be a Member) shall be a quorum at a General Meeting.

9. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands, unless a poll (before or on the declaration of the result of the show of hands) is demanded by the Chairman or by any Member present in person or by proxy and entitled to vote. Unless a poll be so demanded, a declaration by the Chairman that a Resolution on a show of hands has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the Minutes of the proceeds of the Company shall be conclusive evidence of the fact without proof, of the number or proportion of the votes recorded in favour of or against such Resolution. The demand for a poll may be withdrawn.

10. Subject to the provisions of the Act, a Resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations 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 and may consist of several documents in the like form each signed by one or more of such Members.

11. Unless and until otherwise determined by the Company by Ordinary Resolution or in pursuance of the provisions of Article 12 hereof, the number of Directors shall not be less than two nor more than seven.

12.(1) The holder or holders for the time being of a majority of the issued shares of the Company shall have power at any time and from time to time as and when thought fit to do all or any of the following things, namely:-

- (a) By notice in writing to the Company to increase or reduce the number of Directors, and to appoint any person or persons to be a Director or fill any vacancy on or by way of addition to the Board, and on such terms in regard to remuneration and otherwise as are thought fit.
- (b) By notice in writing to the Company to remove any Director or Managing Director or Employee Director from office.
- (c) To convene a General Meeting of the Company.
- (d) By notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors including regulations with regard to the affixing of the Seal of the Company to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company, cheques, bills, notes, acceptances and endorsements, and for what purposes and in what cases, and in like manner to vary and annul any such regulations.

(2) Any holder authorised under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorised in writing in that behalf or being a company holder or holders under the hand of some person duly authorised by the Board of Directors of such company or companies.

(3) The Directors shall cause Minutes to be made in books provided for the purpose of all appointments, removals and regulations made under the provisions of this Article.

13. Any Director who serves on any committee or who devotes special attention to the business of the Company, or who otherwise performs services which, in the opinion of the Directors, are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

14. Any Director may with the consent in writing of the holders for the time being of the majority of the issued shares of the Company at any time and from time to time appoint any other Director or appoint any other person approved by a majority of the other Directors for the time being to be his alternate, and may at any time remove any alternate Director appointed by him and (subject to such approval as aforesaid) appoint another in his place. An alternate Director shall not be entitled to receive any remuneration from the Company, but he shall in the absence of the Director appointing him be entitled to attend and vote at Meetings of the Directors and shall have all the powers, rights, duties and authorities of the Director appointing him. A Director who is also an alternate Director shall be entitled, in addition to his vote, to a separate vote on behalf of the Director he is representing. An alternate Director may be removed from office by a resolution of the Directors, and shall, ipso facto, cease to be an alternate Director if his appointor ceases for any reason to be a Director. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals of alternate Directors made by any Director in pursuance of this Article shall be in

writing under the hand of the Director making the same and shall be sent to or left at the Registered Office of the Company. The powers of an alternate Director shall automatically be suspended during such time as the Director appointing him is himself present in person at a meeting of the Directors.

15. 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 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.

16.(1) 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 Section 317 of the Act.

(2) A Director may hold any other office or place of profit under the Company, other than the office of Auditor, in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser, or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

(3) Any Director may himself or by his firm act in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

(4) A Director, notwithstanding his interest, may vote in respect of any contract or arrangement in which he is interested and may be counted in the quorum present at any Meeting.

17. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purpose or provision of any such gratuity, pension or allowance and may make payments for or towards the insurance of any such Director.

18. The Directors may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

19. A resolution in writing, signed or approved by letter, telefax, telegram, cablegram or telex (or by any other electronic means now known or hereinafter devised) by all the Directors or their alternates, for the time being entitled to receive notice of a meeting of Directors, shall be as valid and effectual 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.

20. All premiums received on the issue of Shares and all moneys realised on the sale of any property or other investments or assets of the Company in excess of the book price thereof and all other moneys in the nature of accretions of capital, whether on sale of property or other capital investments or assets or otherwise, shall be capital moneys and shall be treated for all purposes as such, and not as profits available for dividend. The Directors may establish a Capital Reserve Fund and shall either from time to time carry to the credit of such Reserve Fund all such premiums and capital moneys or apply the same in providing for depreciation and contingencies. Any losses realised on the sale of properties or other capital investments or assets of the Company shall be carried to the debit of the Capital Reserve Fund unless the Directors shall determine to make good such losses out of other funds of the Company. The Capital Reserve Fund may be applied by the Directors in the return of capital to the shareholders or in any nature authorised by Article 22 hereof.

21. All sums carried and standing to any revenue or general reserve or the Capital Reserve Fund may, pending any other application thereof authorised by the preceding Article, at the discretion of the Directors, either be employed in the business of the Company, or invested together with any other moneys of the Company in the ordinary course of the Company's business (other than shares of the Company or of its holding company, if any) and without it being necessary to distinguish between the investments of the reserves and investments of the other moneys of the Company or between investments of the revenue or general reserves and investments of the Capital Reserve Fund.

22. The Company may by Ordinary Resolution, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company (including profits carried and standing to any reserve or reserves and including the Capital Reserve Fund, and any accretions in value of capital assets) not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits, or, subject as hereinafter provided, any sum standing to the credit of the Company's share premium account, or capital redemption reserve fund and accordingly that the Directors be authorised and directed to appropriate the profits or sum resolved to be capitalised to the Members in the proportion in which such profits or sum would have been divisible amongst them had the same been applied, or been applicable, in paying dividends on the shares held by them on such date as shall be fixed by or in accordance with such resolution, and to apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members, respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or sum, such shares or debentures to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportions aforesaid, or partly in one way and partly in the other; Provided that the share premium account and the capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members as fully paid.

23. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the profits or sum resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by 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, on behalf of all the Members entitled to the benefit of such appropriations and applications, to enter into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such Members.

24. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including 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 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage, or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

NAMES AND ADDRESSES OF SUBSCRIBERS

For and on behalf of
MBC NOMINEES LIMITED
Classic House
174-180 Old Street
London EC1V 9BP

For and on behalf of
MBC SECRETARIES LIMITED
Classic House
174-180 Old Street
London EC1V 9BP

Dated the 14th day of January 1991

Witness to the above Signatures:-

LYNN HUGHES
Classic House
174-180 Old Street
London EC1V 9BP

COMPANIES FORM No. 224

Notice of accounting reference date
(to be delivered within 9 months of
incorporation)

224

Please do not
write in
This margin

Pursuant to section 224 of the Companies Act 1985
as inserted by section 3 of the Companies Act 1989

To the Registrar of Companies

Company Number

2578901

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

Name of company

* Insert full name
of company

LTA GROUND LIMITED

gives notice that the date on which the company's accounting reference period is to be
treated as coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month
3 0 0 9

5 April

Day Month
0 5 0 4

30 June

Day Month
3 0 0 6

31 December

Day Month
3 1 1 2

Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

W. Murton

Designation

Secretary

Date

24 April 1991

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

WARREN MURTON
19 HARLEY STREET
LONDON W1N 2DT

REF: RB/PP

For official Use
D.E.B

Post room

COMPANIES HOUSE
125 FIC 1991
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