

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
(Address overleaf)

For official use

For official use

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Name of company

* MAWLAW 118 LIMITED

* insert full
name of Company

I, Susan Carol Smith authorised signatory for Mawlaw Secretaries
& Limited of 20 Black Friars Lane, London EC4

† 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 7, PILGRIM STREET
LONDON EC4V 6DR

Declarant to sign below

the 2ND day of July
One thousand nine hundred and 91
before me A.J. GANE

S. Smith

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

Holly Gane

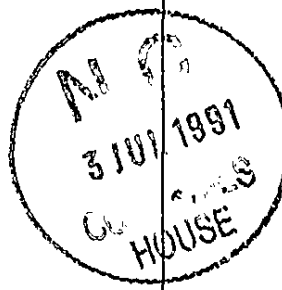
Presenter's name address and
reference (if any): Ref: 125

ROWE & MAW
20 Black Friars Lane
EC4V 6HD

For official Use

New Companies Section

Post room





C O M P A N I E S H O U S E

10

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

This form should be completed in black.

Company name (in full)

CN 2627770

For official use

4

MAWLAW 118 LIMITED

Registered office of the company on
incorporation.

RO 20 BLACK FRIARS LANE

Post town LONDON

County/Region

Postcode EC4V 6HD

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.

X

Name

RA

ROWE & MAW,

20, BLACK FRIARS LANE,

LONDON EC4V 6HD

Post town

County/Region

Postcode

Number of continuation sheets attached

To whom should Companies House
direct any enquiries about the
information shown in this form?

ROWE & MAW,

20, BLACK FRIARS LANE,

LONDON EC4V 6HD

Ref: 125

Postcode

Telephone

Extension

Company Secretary (See notes 1 - 5)

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

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

Consent signature

CS			
MAULAW SECRETARIES LIMITED			
AD	20 BLACK FRIARS LANE		
Post town LONDON			
County/Region			
Postcode EC4W 6HD Country ENGLAND			
I consent to act as secretary of the company named on page 1			
Signed <i>[Signature]</i> For and on behalf of MAULAW SECRETARIES LTD Date 1.7.91			

Directors (See notes 1 - 5)

Please list directors in alphabetical order.

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

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

* Voluntary details

Consent signature

CD			
GEOFFREY BRIAN			
SMETHURST			
AD	7 BIRCHWOOD AVENUE		
SOUTH BOROUGHS			
Post town TONBRIDGE WELLS			
County/Region KENT			
Postcode TN4 0UD Country ENGLAND			
DO	26	01	311
Nationality NA BRITISH			
OC	CHARTERED SECRETARY		
OD	LIST ATTACHED		
I consent to act as director of the company named on page 1			
Signed <i>[Signature]</i> Date 1.7.91			

Directors (continued)

(See notes 1 - 5)

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous 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

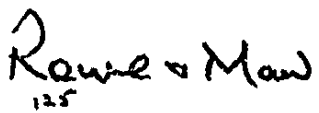
Other directorships

* Voluntary details

Consent signature

CD		
	JOHN KEITH	
	OLDALE	
AD	LITTLE COOPERS	
	COOPERS HILL	
	Post town EBERSLEY, YATELEY	
	County/Region HANTS	
	Postcode RG27 0QA	Country ENGLAND
DO	29	11 37
	Nationality NA BRITISH	
OC	SOLICITOR	
OD	LIST ATTACHED	
I consent to act as director of the company named on page 1		
Signed		
	Date	1.7.91

Delete if the form
is signed by the
subscribers.

ROWE & MAW, 20, BLACK FRIARS LANE, LONDON EC4A 3DF		
Signature of agent on behalf of all subscribers		Date 2.7.91

Delete if the form
is signed by an
agent on behalf of
all the subscribers.

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

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

G B SMETHURST - DIRECTORSHIPS

BEP Data Services Ltd
Berkshire Racing Stables Ltd
Champagne Lanson (UK) Ltd
European Expedite Limited
Elsevier Editorial Services Ltd
Elsevier Reserve Ltd
Frontier Refreshment Services Ltd
Geo Abstracts Ltd
GPA Europe Limited
GPA Financial Services Limited
Integrated Broadband Communications Ltd
Mawlaw Secretaries Limited
The Trade and Technical Press Ltd

G B SMETHURST - FORMER DIRECTORSHIPS

	<u>Ceased</u>
Sheltonian Limited	11.09.86
Marine Surveys Limited	19.09.86
Ampercord Limited	31.10.86
Delta Scientific Corporation (UK) Limited	11.08.86
Aberdens Limited	30.01.87
Chantella Yachts Ltd	22.04.87
Serbyco Europe Ltd	30.06.87
Lapointe Broach Co. Ltd	01.10.87
Owen & Gibb Limited	(Dissolved)
Carterhatch Investments Limited	09.11.87
Premier Incentives Ltd	01.12.87
Victoria Road (Burgess Hill) Management Co. Ltd	30.11.87
Plymouth Cabelvision Limited	(Dissolved)
Brillcrown Ltd	05.01.88
Theale Holdings Ltd	04.03.88
Bredero Regent Street Ltd	05.04.88
Clasco Corporation plc	
Brentstile Ltd	28.04.88
Sealplace Ltd	02.03.88
Eldonmoor Ltd	27.05.88
Team 3 Designs Ltd	01.06.88
Montrose Television Limited	08.06.88
GPA Aerospace Investments Ltd	01.08.88
White Tie Limited	01.08.88
Freshmarsh Limited	04.08.88
Astraling Ltd	22.08.88
SGL Public Image Ltd	12.09.88
Regency Financial Services Ltd	30.09.88
Regency Asset Management Ltd	30.09.88
Regency Investment Management Ltd	30.09.88
K & J Construction Corporation Ltd	01.10.88
Ranchshield Limited	05.10.88
Dockmanor Ltd	25.11.88
GPA Jetprop Ltd	28.12.88
Blueberry Design Ltd	08.12.88
Lampworth Ltd	.88
City of London Stockbrokers Ltd	14.12.88
Mastersell Ltd	31.12.88
London City Stockbrokers Ltd	19.01.89
Thamesworld Plc	31.01.89
Bredero Banbury Ltd	01.03.89
Pegeven Ltd	06.03.89
Laserglide Ltd	22.03.89
H S Hansen UK Ltd	17.03.89
John Sisk & Son (Northern) Ltd	10.03.89
Secure Travel Services Ltd	22.03.89

G B SMETHURST - FORMER DIRECTORSHIPS (continued)

	<u>Ceased</u>
Princess Air Plc	30.05.89
Miscotime Limited	27.05.89
Lucas Trustees Ltd	.06.89
Crestvan Ltd	17.07.89
Sendworth Ltd	17.07.89
Vakoset Ltd	14.08.89
Audio Visual Electro Acoustic Technologies Ltd	17.08.89
Saltmill Ltd	25.08.89
Ferrymen Ltd	27.11.89
The Waterside Consultancy Ltd	11.06.90
Action Replay Stores Ltd	10.12.90
Contact Stores Ltd	10.12.90

J K OLDALE - Directorships

Present

- Elsevier UK Holdings Limited
R&M (Stafford House) Service Company Limited
Universal Royalties Limited
Mawlaw Secretaries Limited

Past

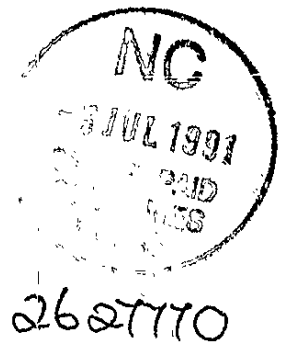
Resigned

Elsevier International Projects Limited	31.12.86.
F Meyers (Holdings) Limited	31.12.86.
Project Supervision Limited	24.01.87.
Clasco Corporation Plc	18.04.88.
Ranchshield Limited	05.10.88.
Mastersell Limited	31.12.88.
Griffin Financial Limited	31.03.89.
Polmere Limited	Dissolved March 89

8008Z

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION

of

MAWLAW 118 LIMITED

1. The name of the Company is "MAWLAW 118 LIMITED"
2. The registered office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - 3.1 (a) To carry on business as consultants, experts, advisers, agents, contractors and practitioners in the identification and satisfaction of markets and of the requirements of business for resources, skills, recruitment, training, finance, technology, systems, goods and services of any description; to collect and publish facts, statistics, reports, articles and other information and to conduct surveys, investigations, evaluations and experiments of any description in relation to any business or economic undertaking; to carry on business as

3518Z
27.6.91

Res-1200

authors, designers, editors, proprietors, printers, publishers, agents, distributors and circulators of books, periodicals, journals, magazines, newspapers, manuals, part-works or any other form of graphic, artistic or written material and to buy, sell, deal in or in any exploit the same or any right, title or interest therein; to create, own, manage, use, operate or otherwise exploit systems, media and installations for creating, storing, retrieving, disseminating, processing, reproducing or in any manner using data in electronic or electrical form or by electronic or electrical or other means; to make, commission, edit, produce, direct, distribute or publish films, videos, records, or programmes in or for reproduction in any visual or audible form; and to carry on business as as merchants and traders in goods, wares, products, commodities and produce of any description, and to act as dealers, brokers, factors, financiers, agents, importers, exporters, wholesalers, warehousemen, distributors, retailers, shippers, carriers, forwarding agents and transport contractors; to own, hire, charter, lease, manage or operate any description of boat, aircraft, vehicle or conveyance; and to provide or commission any services of whatever description useful for the purposes of the Company.

- (b) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in sub-Clause 3.1(a) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

- 3.2 To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue, place, underwrite or guarantee the subscription of,

subscribe for, acquire or sell any shares, stocks, bonds, options, debentures, debenture stock or other capital or securities or obligations of any such companies, syndicates or other bodies, and to pay or provide for brokerage, commission and underwriting in respect of any such issue and without prejudice to the generality of the foregoing to establish or promote or join in the establishment or promotion of any other company whose objects shall include the taking over of any of the assets with or without the liabilities of the Company or the promotion of which shall be calculated to advance its interests and to acquire and hold any shares, securities or obligations of any such company.

- 3.3 To invest or deal with any of the monies of the Company not immediately required for its operations in such manner with or without security and whether at home or abroad as the Company may think fit.
- 3.4 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person, firm, company or other body of any kind for the purpose of carrying on business from which the Company would or might derive any benefit whether direct or indirect.
- 3.5 To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm, company or other body of any kind.
- 3.6 To purchase or otherwise acquire any patents, brevets d'invention, licences, concessions, copyrights, trade marks, designs, rights of agency or distributorship and the like conferring any exclusive or non-exclusive or limited right, or any secret or other information as to any state of affairs, individual, firm, company or other body, or any invention, process, development or the like which may seem to the Company capable of being used for

any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company. To use, exercise, develop, grant licences in respect of or otherwise turn to account any of the same and with a view to the working and development of the same to carry on any business whatsoever, whether manufacturing or otherwise, which the Company may think calculated directly or indirectly to achieve these objects and to apply for, register or by other means protect, prolong and renew whether in the United Kingdom or elsewhere any of the same.

- 3.7 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest and manage any lands, buildings, servitudes, easements, rights, privileges, concessions, machinery, plant, stock-in-trade and any heritable or moveable real or personal property of any kind.
- 3.8 To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, to surrender or accept surrender of any lease or tenancy or rights, and to sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for cash or shares, debentures or securities of any other company.
- 3.9 To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the businesses or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.
- 3.10 To manage and conduct the affairs of any companies, firms and persons carrying on business of any kind whatsoever, and in any part of the world.

- 3.11 To enter into, carry on and participate in financial transactions and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions and operations including, without prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds.
- 3.12 To borrow or raise money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.
- 3.13 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same person or

persons as control the Company or is otherwise associated with the Company in its business and to give financial assistance for the purpose of the acquisition of shares in the capital of the Company or any holding company of the Company or for the purpose of reducing a liability incurred by any person for the purpose of such an acquisition subject to the provisions of Section 155 Companies Act 1985

- 3.14 To grant indemnities of every description and to undertake obligations of every description.
- 3.15 To make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments and to receive money on deposit or loan.
- 3.16 To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- 3.17 To pay for any property or rights acquired by the Company or to remunerate any person, firm or company rendering services to the Company either in cash or in kind or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital 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 may be determined.
- 3.18 To sell the whole or any part of the business undertaking and assets of the Company and to accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or

otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

- 3.19 To make loans or give credit on such terms as may seem expedient with or without security to such persons, firms, companies, syndicates or other bodies of all kinds and in such cases (and in the case of loans either of cash or of other assets) as the Company may think fit.
- 3.20 To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.21 To amalgamate with any other company whose objects are or include objects similar to those of the Company and on any terms whatsoever.
- 3.22 To procure the Company to be registered or recognised in any country or place abroad.
- 3.23 To obtain any provisional or other order or Act of Parliament of this country or of any other State for enabling the Company to carry any of its objects into effect, or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.

- 3.24 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.
- 3.25 To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- 3.26 To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations, gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons; to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or which may be connected with any place where the Company carries on business; to institute and maintain any profit-sharing scheme calculated to advance the interests of the Company or such persons; the said persons are any persons who are or were at any time in the employment or service of the Company or its predecessor in business or of any company which is or has been the holding company or a subsidiary (both as defined by section 736 Companies Act 1985) of the Company or of the Company's holding company or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and the spouses, widows, widowers, families or dependants of any such persons.

- 3.27 To subscribe or guarantee money for or organise or assist any charitable, benevolent, public, general, political or useful object or for any exhibition or for any person which or who may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
- 3.28 To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the advantage or protection of the Company.
- 3.29 To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- 3.30 To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that:-

- (a) 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 not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed; and
- (b) 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 application of the ejusdem generis rule or 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 objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the Members is limited.
5. The share capital of the Company is £100,000 divided into 100,000 Ordinary shares of £1.00 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber (in words)
---	---

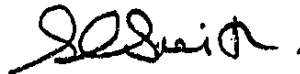
GEOFFREY BRIAN SMETHURST
7 Birchwood Avenue
Southborough
Tunbridge Wells
Kent
TN4 0UD

One



Chartered Secretary

Susan Carol Smith
13 Seaton Road
Dartford
Kent
DA1 3LB



Secretary

One

Dated 27th day of June 1991

WITNESS to the above Signatures:-

Margery Ellen Pepper
20 Black Friars Lane
London
EC4V 6HD



Secretary

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MAWLAW 118 LIMITED

1. The regulations contained in Table A in Statutory Instrument number 805 of 1985, as amended prior to the adoption of these Articles, (such Table being herein referred to as "Table A") shall apply to the Company except in so far as they are excluded or varied hereby.
- 2.1 The share capital of the Company at the date of incorporation is £100,000 divided into 100,000 ordinary shares of £1 each.
- 2.2 The shares shall be under the control of the directors who, subject to the provisions of Section 80 of the Act and any resolutions of the Company in general meeting passed pursuant thereto, may allot and dispose of or grant options over the same to such persons, on such terms and in such manner as they think fit.
- 2.3 (a) Save as otherwise provided in these Articles and subject to any renewal, revocation or variation of this authority by the Company in general meeting the directors are hereby unconditionally

authorised for the purposes of Section 80 of the Act to allot dispose of and grant options and rights of conversion and subscription over relevant securities (as defined in the Act) up to an aggregate nominal amount of £99,998 during the period expiring at the end of five years from the date of incorporation of the Company.

(b) The Company may at any time prior to the expiry of the authority conferred by Article 2.3(a) above make an offer or agreement which would or might require relevant securities to be allotted pursuant thereto after the expiry of such authority and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred thereby had not expired.

(c) Sections 89(1) and 90 of the Act shall not apply to any allotment of equity securities (as defined in the Act) of the Company.

3. In regulation 23 of Table A, the words "and, unless the share is fully paid, by or on behalf of the transferee" shall be deleted.
4. In regulation 24 of Table A, the words "which is not fully paid" shall be deleted.
5. The following shall apply to the Company in place of regulation 41 of Table A:-

"If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting if convened upon the requisition of members shall be dissolved. In any

other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time or place as the directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present, then the member or members present shall be a quorum".

6. The following shall apply to the Company in place of regulation 64 of Table A:-

"The number of directors (other than alternate directors) need not exceed one and shall not be subject to any maximum. If and so long as there is only one director in office, he may exercise all the powers and authorities vested in the directors by these Articles or by Table A notwithstanding any contrary provision of Table A".


7. Regulations 73, 74, 75, 77 and 80, together with other references to retirement of directors by rotation and the second and third sentences of regulation 79 in Table A, shall not apply to the Company.
8. A director who is in any way directly or indirectly interested in any contract or arrangement or proposed contract or arrangement with the Company shall declare that interest and its nature at a meeting of the directors in accordance with section 317 of the Act. Subject to such disclosure, the director (or if the situation so requires his alternate) shall be entitled to vote in respect of any such contract or arrangement and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.

9. A meeting of the directors may, subject to notice thereof having been given in accordance with these Articles of Association, be for all purposes deemed to be held when a director is or directors are in communication by telephone or audio visual communications media with another director or other directors and all of the said directors agree to treat the meeting as so held, provided always that the number of the said directors participating in such communication constitutes a quorum of the Board hereunder. A resolution made by a majority of the said directors in pursuance of this Article shall be as valid as it would have been if made by them at an actual meeting duly convened and held.
10. The second sentence of regulation 6 in Table A shall be substituted by the following:-

"Every certificate shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon, and such a certificate signed by a director of the Company together with the secretary or a second director shall be evidence of the title of the registered holder to the shares, whether or not the common seal of the Company (if it has one) has been affixed and regardless of any words in the certificate referring to a seal."

Names, addresses and descriptions of subscribers

GEOFFREY BRIAN SMETHURST
7 Birchwood Avenue
Southborough
Tunbridge Wells
Kent
TN4 0UD



Chartered Secretary

SUSAN CAROL SMITH
13 Seaton Road
Dartford
Kent
DA1 3LB



Secretary

Dated this 27th day of June 1991

Witness to the above signatures:-

Margery Ellen Pepper
20 Black Friars Lane
London
EC4V 6HD



Secretary

FILE COPY



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

No. 2627770

I hereby certify that

MAWLAW 118 LIMITED

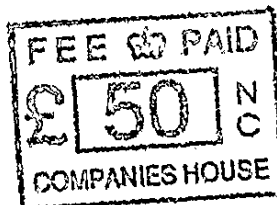
is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 9 JULY 1991

A. Allen
A ALLEN

an authorised officer

Company No. 2627770



050991
CFD

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

MAWLAW 118 LIMITED

Passed on 4th September 1991

At an Extraordinary General Meeting of the Company duly convened and held at 20 Black Friars Lane, London EC4V 6HD on 4th September 1991 the following resolution were duly passed as a Special Resolution:

SPECIAL RESOLUTION

THAT the name of the Company be changed to "F.P. INVESTMENTS LIMITED".

.....*C. B. F. M. K. M. S.*.....

CHAIRMAN

RBS 016616
C/A L. L. L.
J. M. E. D. B. Y.

"6504Z"



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 2627770

The Registrar of Companies for England and Wales hereby certifies that

MAWLAW 118 LIMITED

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

F.P. INVESTMENTS LIMITED

Given at Companies House, London, the 5th September 1991

A handwritten signature in black ink, appearing to read 'C. O. Friend', with a large, sweeping flourish at the end.

C. O. FRIEND

For The Registrar Of Companies



C O M P A N I E S H O U S E

Company No. 2627770

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

MAWLAW 118 LIMITED

Passed on 4th September 1991

At an Extraordinary General Meeting of the Company duly convened and held at 20 Black Friars Lane, London EC4V 6HD on 4th September 1991 the following resolution were duly passed as a Special Resolution:

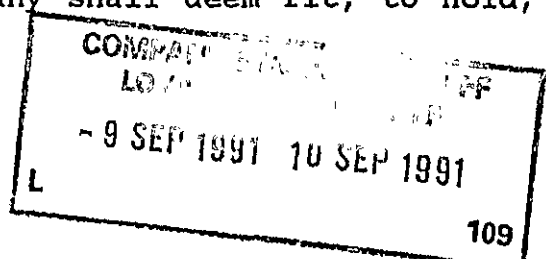
SPECIAL RESOLUTION

THAT the Memorandum of Association of the Company be and it is hereby amended by the deletion of existing sub-clauses 3.1(a) and 3.1(b) and the substitution therefor of the following new sub-clauses 3.1(a) and 3.1(b).

"3.1(a) To carry on the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise deal in such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit; to hold,

"6504Z"

1



manage, develop, lease, exploit, vary sell or dispose of the same; to enter into, assist or participate in financial, commercial, mercantile, industrial, and other transactions, undertakings and business of every description; and to co-ordinate the policy and administration of any subsidiary companies or any companies of which this Company is a member or which are in any manner controlled by this Company.

- 3.1(b) To carry on business as brokers and dealers in investments of every description and whether as principals or agents to acquire, trade and deal in stocks, shares, securities, currencies, commodities, options, futures, debentures, loans, bonds, risks, privileges, rights, interests and property real or personal, tangible or intangible; to carry on business as financiers and money lenders and to negotiate and finance loans and to advance and lend money whether upon security or otherwise or upon hire purchase or credit terms, and to draw, accept, endorse, discount, buy, sell and deal in negotiable or tradeable instruments of any description and to buy, sell, collect or otherwise deal in book debts, receivables and invoices; to carry on business as advisers, experts, consultants, managers, trustees, agents and intermediaries in or in relation to investments of any description, deposits, policies or insurance, pensions, annuities and financial services products generally."

.....*CBT*.....

CHAIRMAN

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

F.P. INVESTMENTS LIMITED

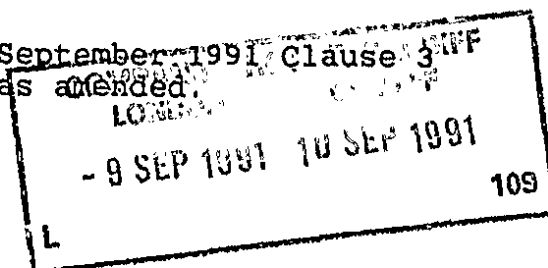
- *1. The name of the Company is "F.P. INVESTMENTS LIMITED"
2. The registered office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - **3.1 (a) To carry on the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise deal in such businesses, options, rights, privileges, lands, buildings, leases, under-leases, stocks, shares, debentures, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other

* By a special resolution dated 4th September 1991 the Company's name was changed from Mawlaw 118 Limited to F.P. Investments Limited.

** By a special resolution dated 4th September 1991, Clause 3 of the Memorandum of Association was amended.

c242 - 04.09.91
1325c

- 1 -



property and rights and interests in property as the Company shall deem fit; to hold, manage, develop, lease, exploit, vary sell or dispose of the same; to enter into, assist or participate in financial, commercial, mercantile, industrial, and other transactions, undertakings and business of every description; and to co-ordinate the policy and administration of any subsidiary companies or any companies of which this Company is a member or which are in any manner controlled by this Company.

3.1(b) To carry on business as brokers and dealers in investments of every description and whether as principals or agents to acquire, trade and deal in stocks, shares, securities, currencies, commodities, options, futures, debentures, loans, bonds, risks, privileges, rights, interests and property real or personal, tangible or intangible; to carry on business as financiers and money lenders and to negotiate and finance loans and to advance and lend money whether upon security or otherwise or upon hire purchase or credit terms, and to draw, accept, endorse, discount, buy, sell and deal in negotiable or tradeable instruments of any description and to buy, sell, collect or otherwise deal in book debts, receivables and invoices; to carry on business as advisers, experts, consultants, managers, trustees, agents and intermediaries in or in relation to investments of any description, deposits, policies or insurance, pensions, annuities and financial services products generally.

3.2 To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue, place, underwrite or guarantee the subscription of, subscribe for, acquire or sell any shares, stocks, bonds, options, debentures, debenture stock or other capital or

securities or obligations of any such companies, syndicates or other bodies, and to pay or provide for brokerage, commission and underwriting in respect of any such issue and without prejudice to the generality of the foregoing to establish or promote or join in the establishment or promotion of any other company whose objects shall include the taking over of any of the assets with or without the liabilities of the Company or the promotion of which shall be calculated to advance its interests and to acquire and hold any shares, securities or obligations of any such company.

- 3.3 To invest or deal with any of the monies of the Company not immediately required for its operations in such manner with or without security and whether at home or abroad as the Company may think fit.
- 3.4 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person, firm, company or other body of any kind for the purpose of carrying on business from which the Company would or might derive any benefit whether direct or indirect.
- 3.5 To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm, company or other body of any kind.
- 3.6 To purchase or otherwise acquire any patents, brevets d'invention, licences, concessions, copyrights, trade marks, designs, rights of agency or distributorship and the like conferring any exclusive or non-exclusive or limited right, or any secret or other information as to any state of affairs, individual, firm, company or other body, or any invention, process, development or the like which may seem to the Company capable of being used for any of the purposes of the Company, or the acquisition of

which may seem calculated directly or indirectly to benefit the Company. To use, exercise, develop, grant licences in respect of or otherwise turn to account any of the same and with a view to the working and development of the same to carry on any business whatsoever, whether manufacturing or otherwise, which the Company may think calculated directly or indirectly to achieve these objects and to apply for, register or by other means protect, prolong and renew whether in the United Kingdom or elsewhere any of the same.

- 3.7 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest and manage any lands, buildings, servitudes, easements, rights, privileges, concessions, machinery, plant, stock-in-trade and any heritable or moveable real or personal property of any kind.
- 3.8 To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, to surrender or accept surrender of any lease or tenancy or rights, and to sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for cash or shares, debentures or securities of any other company.
- 3.9 To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the businesses or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.

- 3.10 To manage and conduct the affairs of any companies, firms and persons carrying on business of any kind whatsoever, and in any part of the world.
- 3.11 To enter into, carry on and participate in financial transactions and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions and operations including, without prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds.
- 3.12 To borrow or raise money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.
- 3.13 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever including but not limited to any

company which is for the time being the holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same person or persons as control the Company or is otherwise associated with the Company in its business and to give financial assistance for the purpose of the acquisition of shares in the capital of the Company or any holding company of the Company or for the purpose of reducing a liability incurred by any person for the purpose of such an acquisition subject to the provisions of Section 155 Companies Act 1985

- 3.14 To grant indemnities of every description and to undertake obligations of every description.
- 3.15 To make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments and to receive money on deposit or loan.
- 3.16 To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- 3.17 To pay for any property or rights acquired by the Company or to remunerate any person, firm or company rendering services to the Company either in cash or in kind or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital 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 may be determined.

- 3.18 To sell the whole or any part of the business undertaking and assets of the Company and to accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- 3.19 To make loans or give credit on such terms as may seem expedient with or without security to such persons, firms, companies, syndicates or other bodies of all kinds and in such cases (and in the case of loans either of cash or of other assets) as the Company may think fit.
- 3.20 To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.21 To amalgamate with any other company whose objects are or include objects similar to those of the Company and on any terms whatsoever.
- 3.22 To procure the Company to be registered or recognised in any country or place abroad.
- 3.23 To obtain any provisional or other order or Act of Parliament of this country or of any other State for

enabling the Company to carry any of its objects into effect, or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.

- 3.24 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.
- 3.25 To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- 3.26 To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations, gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons; to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or which may be connected with any place where the Company carries on business; to institute and maintain any profit-sharing scheme calculated to advance the interests of the Company or such persons; the said persons are any

persons who are or were at any time in the employment or service of the Company or its predecessor in business or of any company which is or has been the holding company or a subsidiary (both as defined by section 736 Companies Act 1944) of the Company or of the Company's holding company or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and the spouses, widows, widowers, families or dependants of any such persons.

- 3.27 To subscribe or guarantee money for or organise or assist any charitable, benevolent, public, general, political or useful object or for any exhibition or for any person which or who may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
- 3.28 To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the advantage or protection of the Company.
- 3.29 To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- 3.30 To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that:-

- (a) 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 not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed; and

- (b) 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 application of the ejusdem generis rule or 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 objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the Members is limited.
5. The share capital of the Company is £100,000 divided into 100,000 Ordinary shares of £1.00 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS
OF SUBSCRIBERS

Number of Shares
taken by each
Subscriber
(in words)

GEOFFREY BRIAN SMETHURST
7 Birchwood Avenue
Southborough
Tunbridge Wells
Kent
TN4 0UD

One

Chartered Secretary

Susan Carol Smith
13 Seaton Road
Dartford
Kent
DA1 3LB

Secretary

One

Dated 27th day of June 1991

WITNESS to the above Signatures:-

Margery Ellen Pepper
20 Black Friars Lane
London
EC4V 6HD

Secretary

THE COMPANIES ACTS 1985 AND 1989

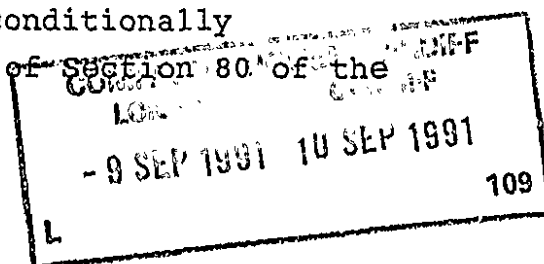
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MAWLAW 118 LIMITED

1. The regulations contained in Table A in Statutory Instrument number 805 of 1985, as amended prior to the adoption of these Articles, (such Table being herein referred to as "Table A") shall apply to the Company except in so far as they are excluded or varied hereby.
- 2.1 The share capital of the Company at the date of incorporation is £100,000 divided into 100,000 ordinary shares of £1 each.
- 2.2 The shares shall be under the control of the directors who, subject to the provisions of Section 80 of the Act and any resolutions of the Company in general meeting passed pursuant thereto, may allot and dispose of or grant options over the same to such persons, on such terms and in such manner as they think fit.
- 2.3 (a) Save as otherwise provided in these Articles and subject to any renewal, revocation or variation of this authority by the Company in general meeting the directors are hereby unconditionally authorised for the purposes of Section 80 of the



Act to allot dispose of and grant options and rights of conversion and subscription over relevant securities (as defined in the Act) up to an aggregate nominal amount of £99,998 during the period expiring at the end of five years from the date of incorporation of the Company.

(b) The Company may at any time prior to the expiry of the authority conferred by Article 2.3(a) above make an offer or agreement which would or might require relevant securities to be allotted pursuant thereto after the expiry of such authority and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred thereby had not expired.

(c) Sections 89(1) and 90 of the Act shall not apply to any allotment of equity securities (as defined in the Act) of the Company.

3. In regulation 23 of Table A, the words "and, unless the share is fully paid, by or on behalf of the transferee" shall be deleted.
4. In regulation 24 of Table A, the words "which is not fully paid" shall be deleted.
5. The following shall apply to the Company in place of regulation 41 of Table A:-

"If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting if convened upon the requisition of members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time or place as the directors may

determine, and if at the adjourned meeting a quorum is not present or ceases to be present, then the member or members present shall be a quorum".

6. The following shall apply to the Company in place of regulation 64 of Table A:-

"The number of directors (other than alternate directors) need not exceed one and shall not be subject to any maximum. If and so long as there is only one director in office, he may exercise all the powers and authorities vested in the directors by these Articles or by Table A notwithstanding any contrary provision of Table A".

7. Regulations 73, 74, 75, 77 and 80, together with other references to retirement of directors by rotation and the second and third sentences of regulation 79 in Table A, shall not apply to the Company.
8. A director who is in any way directly or indirectly interested in any contract or arrangement or proposed contract or arrangement with the Company shall declare that interest and its nature at a meeting of the directors in accordance with section 317 of the Act. Subject to such disclosure, the director (or if the situation so requires his alternate) shall be entitled to vote in respect of any such contract or arrangement and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.
9. A meeting of the directors may, subject to notice thereof having been given in accordance with these Articles of Association, be for all purposes deemed to be held when a director is or directors are in communication by telephone or audio visual communications media with another director or other directors and all of the said

directors agree to treat the meeting as so held, provided always that the number of the said directors participating in such communication constitutes a quorum of the Board hereunder. A resolution made by a majority of the said directors in pursuance of this Article shall be as valid as it would have been if made by them at an actual meeting duly convened and held.

10. The second sentence of regulation 6 in Table A shall be substituted by the following:-

"Every certificate shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon, and such a certificate signed by a director of the Company together with the secretary or a second director shall be evidence of the title of the registered holder to the shares, whether or not the common seal of the Company (if it has one) has been affixed and regardless of any words in the certificate referring to a seal."

Names, addresses and descriptions of subscribers

GEOFFREY BRIAN SMETHURST
7 Birchwood Avenue
Southborough
Tunbridge Wells
Kent
TN4 0UD

Chartered Secretary

SUSAN CAROL SMITH
13 Seaton Road
Dartford
Kent
DA1 3LB

Secretary

Dated this 27th day of June 1991

Witness to the above signatures:-

Margery Ellen Pepper
20 Black Friars Lane
London
EC4V 6HD

Secretary

G

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
(Address overleaf)

Company number

2627770

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

Name of company

* F.P. INVESTMENTS LIMITED

* insert full name
of company

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 *S. H. Mayhew*

Designation: SECRETARY

Date 16/9/91

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

ROUTE 4 MAW
20 BLACK FRIARS
LANE
LONDON
EC4V 6HD
ref: 242.

For official use
D.E.B.

Post room



F.P. INVESTMENTS LIMITED

NO. 2627770

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

F.P. INVESTMENTS LIMITED

(passed on 16th March 1992)



At an Extraordinary General Meeting of the above named Company duly convened and held on 16th March 1992 the following resolution was duly passed as a Special Resolution.

SPECIAL RESOLUTION

THAT the name of the Company be changed to PREBON INVESTMENTS LIMITED

.....
Director/Secretary

R10 20 Black Francis Lane
London EC4V 6HD

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2627770

I hereby certify that

F.P. INVESTMENTS LIMITED

having by special resolution changed its name,

is now incorporated under the name of

PREBON INVESTMENTS LIMITED

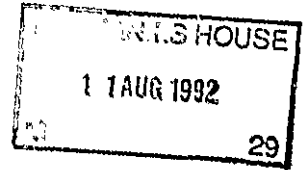
Given under my hand at the Companies Registration Office,
Cardiff the 23 MARCH 1992

F. A. Joseph

F. A. JOSEPH

an authorised officer

THE COMPANIES ACT 1985
PREBON INVESTMENTS LIMITED




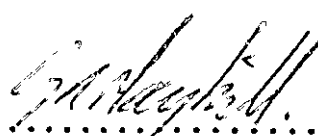
WRITTEN RESOLUTION

We, the undersigned, being all the members of the above named Company who at the date of these resolutions would be entitled to attend and vote at a general meeting of the Company, hereby agree pursuant to Section 381A of the Companies Act 1985 to the following Resolutions (which would otherwise be required to be passed as Elective Resolutions):

1. THAT the Company hereby elects pursuant to Section 252 of the Companies Act 1985 to dispense with the laying of accounts and reports before the Company in general meeting.
2. THAT the Company hereby elects pursuant to Section 366A of the Companies Act 1985 to dispense with the holding of annual general meetings.
3. THAT the Company hereby elects pursuant to Section 386 of the Companies Act 1985 to dispense with the obligation to appoint auditors annually.

Dated: 31 JULY 1992


.....
for and on behalf of
Fulton Prebon Group Limited


.....
for and on behalf of
Prebon Nominees Limited



COMPANIES FORM NO.600

Notice of appointment of liquidator
Voluntary winding up
Creditors



Pursuant to section 109 of the Insolvency Act 1986

For Official Use

To the Registrar of Companies

Company Number

2622770

Name of Company

L439c.

T Clough Meats Limited

Nature of Business

Retail Butchers

I/We give notice that I/We have been appointed Liquidator of the above company on 26 October 1993

The appointment was by the Members & Creditors

Type of Liquidation Creditors Voluntary

Name of Liquidator: Stephen L Conn

Office holder number: 1762-1

Address: 17 St Ann's Square, Manchester
M2 7PW

Signature:

Date: 26 October 1993

Name of Liquidator:

Office holder number:

Address:

Signature:

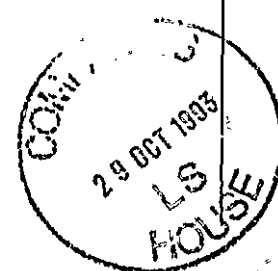
Date:

Stephen Conn & Co.
17 St Ann's Square
Manchester
M2 7PW

Ref: CL04/

Time Critical Reference

For Official Use
General Section Post Room



Handwritten signature