

Registered No. 2678223

The Companies Act 1985

Private company Limited by Shares

**MEMORANDUM OF ASSOCIATION
AND ARTICLES OF ASSOCIATION
Of
NGC LEASING LIMITED**

Accepted





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

Company No. 2678223

The Registrar of Companies for England and Wales hereby certifies that
CLEAR COMMUNICATIONS (U.K.) LIMITED

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

NGC LEASING LIMITED

Given at Companies House, London, the 19th April 1996

S. Bashar

For The Registrar Of Companies



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

The Companies Act 1985

Company Limited By Shares

MEMORANDUM OF ASSOCIATION

Of

NGC Leasing Limited

1. The name of the Company is **NGC Leasing Limited** (Note 1).

2. The registered office of the Company will be situated in England.

3. The objects for which the Company is established are (Note 2):

3.1 To carry on the business of hirers of all types of motor vehicles of whatever description.

Acknowledged

- 3.2 to buy, sell, export, manufacture and deal in all kinds of goods, stores and equipment whether in connection with any of the above activities or otherwise and to act as agents for all purposes;
- 3.3 to apply for, purchase or otherwise acquire any patents, licences, concessions, privileges and like rights, conferring a non-exclusive or exclusive or limited right to use, or any secret or other information as to any invention which may seem 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 and to use, exercise, develop, grant licences in respect of, or otherwise turn to account, the rights and information so acquired;
- 3.4 to sell, improve, manage, develop, lease, mortgage, let, charge, dispose of, turn to account, or otherwise deal with all or any part of the undertaking or property or rights of the Company, and to sell the undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for cash, shares, debentures or debenture stock or other obligations, whether fully paid or otherwise, of any other company;
- 3.5 to carry on the business of commission agents, factors, general merchants and dealers in every description of goods, exporters and importers, concessionaries, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers or agents for any company;
- 3.6 to manufacture, refine, repair, purchase, sell, export, import, deal in or let on hire all kinds of goods, substances and other articles which may be advantageous to the Company or which any of the customers or other companies having dealings with the Company may from time to time require;

- 3.7 to carry on any other activity and do anything of any nature which may seem to the Company capable of being conveniently carried on or done by the Company in connection with the above, or may seem to the Company calculated directly or indirectly to benefit the Company;
- 3.8 to purchase, take on lease or licence or in exchange, apply for, hire, renew or otherwise acquire and hold for any estate or interest, and to sell, let, license or otherwise dispose of, in whole or in part, any lands, buildings, machinery, rights, stock-in-trade, business concerns, choses in action, and any other real and personal property of any kind including all of the assets of the Company and to perform any services or render any consideration and to construct, equip, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business and in each case for any consideration which may be thought fit;
- 3.9 to enter into partnership or any other arrangement for sharing profits or joint adventure or co-operation with any company carrying on, engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such company;
- 3.10 to invest and deal with moneys of the Company not immediately required in or upon such investments (other than shares in the Company) and in such manner as may from time to time seem expedient;
- 3.11 to lend money to such companies with or without security and otherwise on such terms as may seem expedient;
- 3.12 to guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the contracts or obligations and the repayment or

payment of the principal and premium of and interest and dividends on any securities or obligations of any company whether having objects or engaged or intending to engage in business similar to those of the Company or not;

- 3.13 to borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of securities of any description;
- 3.14 to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, shipping documents and other negotiable or transferable instruments, and to buy, sell and deal in foreign currencies;
- 3.15 to grant pensions, allowances, gratuities and bonuses to existing or former employees and officers (including directors) of the Company or of any company in which the Company (directly or through other companies) holds shares or of any predecessor in business of the Company or of its holding company, or to their dependants or relations or connections, and to make payments towards insurance for any such purpose, and to establish or support trusts, funds or schemes (whether contributory or non- contributory) for any such purposes or any other institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit any such persons;
- 3.16 to promote or assist in promoting any company or companies in any part of the world and to subscribe for shares therein or other securities thereof for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company;
- 3.17 to amalgamate with any other company in any manner whatsoever (whether with or without a liquidation of the Company);

- 3.18 to procure the Company to be registered or recognised in any country or place in any part of the world;
- 3.19 to compensate for loss of office any directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged;
- 3.20 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company or any company promoted by the Company, the issue of the capital of the Company or any such other company, the negotiations between the promoters preliminary to the formation of the Company, the acquisition by the Company of any property or assets and the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid;
- 3.21 to insure with any other company against losses, damages, risks and liabilities of all kinds which may affect the Company;
- 3.22 to act as directors or managers of, or to appoint directors or managers of, any subsidiary company or any other company in which the Company is or may be interested;
- 3.23 to contribute by donation, subscription, guarantee or otherwise to any public, general, charitable or other useful object whatever;
- 3.24 to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal 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;
- 3.25 to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and

either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, subsidiaries or otherwise; and

- 3.26 to do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the word "company" in this clause shall (except where referring to the Company) be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere. The intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other paragraph, from the name of the Company or from the order in which such objects are stated, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and independent company.

4. The liability of the members is limited.
5. The share capital of the Company is £100 divided into 100 shares of £1 each.

Note 1: Incorporated on 16 January 1992 as Intercede 980 Limited. The name of the company was changed to Clear Communications (UK) Limited on 6 October 1992 and to NGC Leasing Limited on 19 April 1996.

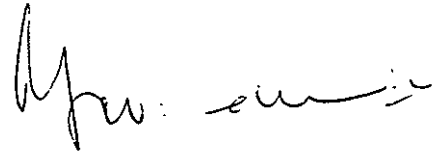
Note 2: Clause 3.1 of the Memorandum was replaced by the current Clause 3.1 on 17 June 1996.

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

NAMES, AND ADDRESSES OF SUBSCRIBERS BY EACH SUBSCRIBER

ROBERT JOHN WINDMILL
57 Rivermead Court
Ranelagh Gardens
London SW6 3RY

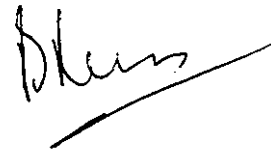
One



SOLICITOR

BARBARA REEVES
Flat 2
24 Bracknell Gardens
London NW3 7ED

One



COMPANY SECRETARY

Dated this 12th day of December 1991.

Witness to the above Signatures:



RICHARD COLLINS
Mitre House
160 Aldersgate Street
London EC1A 4DD

SOLICITOR

The Companies Act 1985

Company Limited By Shares

ARTICLES OF ASSOCIATION

Of

NGC Leasing Limited

DEFINITIONS AND INTERPRETATION

1. Definitions

In these Articles the following words and expressions have the meanings set opposite them:-

"Act"	the Companies Act 1985
"these Articles"	these articles of association as originally adopted or as altered from time to time
"Table A"	Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985
"Statutes"	every statute (including any statutory instrument, order, regulation or subordinate legislation made under it) for the time being in force concerning companies and affecting the Company.

2. Table A

The regulations contained in Table A shall apply to the Company except in so far as they are excluded by or are inconsistent with these Articles. Regulations 8, 24, 41, 59, 64, 65, 73 to 78, 80, 94, 101 and 118 of Table A shall not apply to the Company.

SHARE CAPITAL

3. Directors' power to allot shares

Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are unconditionally authorised to allot, create, deal with or otherwise dispose of relevant securities (within the meaning of section 80(2) of the Act) to such persons (including any director) on such terms and at such time or times as they think fit, provided that no shares shall be issued at a discount.

4. Amount of directors' power to allot shares

The maximum nominal amount of share capital which the directors may allot or otherwise dispose of in accordance with article 3 shall be the nominal amount of unissued shares at the date of incorporation of the Company or such other amount as shall be authorised by the Company in general meeting.

5. Duration of directors' power to allot shares

The authority conferred on the directors by articles 3 and 4 shall remain in force for a period of five years from the date of incorporation of the Company and thereafter provided this authority is renewed from time to time by the Company in general meeting in accordance with section 80 of the Act.

6. Disapplication of statutory pre-emption provisions

The provisions of section 89(1) of the Act shall not apply to the Company.

LIEN

7. Company's lien

The Company shall have a first and paramount lien on every share for all monies (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 registered in the name of any person (whether solely or jointly with others) for all monies owing to the Company from him or his estate either alone or jointly with any other person whether as a member or not and whether such monies are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.

TRANSFER OF SHARES

8. Right to refuse registration

The directors may, in their absolute discretion and without giving any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

9. Procedure if a quorum is not present

If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting, if convened on the requisition of members, shall be dissolved; in any other case it shall stand adjourned to such day and at such time and place as the directors may determine, and

if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

10. Right to demand a poll

A poll may be demanded at any general meeting by any member entitled to vote thereat. Regulation 46 of Table A shall be modified accordingly.

11. Voting

On a show of hands or on a poll votes may be given either personally or by proxy.

NUMBER OF DIRECTORS

12. Number of directors

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum and the minimum number of directors shall be one.

DELEGATION OF POWERS

13. Committees

The following sentence shall be inserted after the first sentence of regulation 72 of Table A:

"Any committee of directors shall have the power unless the directors direct otherwise to appoint as a member or as members of the committee for any specific purpose any person or persons who are not directors of the Company".

ALTERNATE DIRECTORS

14. Appointment and removal

Any director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director so appointed by him.

15. Alternate acting for more than one director

When an alternate director is also a director or acts as an alternate director for more than one director, such alternate director shall have one vote for every director so represented by him (in addition to his own vote if he is himself a director) and when so acting shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two.

APPOINTMENT AND RETIREMENT OF DIRECTORS

16. No retirement by rotation

The directors shall not be subject to retirement by rotation and accordingly the final two sentences of regulation 79 of Table A shall not apply to the Company.

17. Casual vacancy

The Company may by ordinary resolution appoint a person who is willing to act as a director either to fill a vacancy or as an additional director.

18. Majority holders' right to appoint and remove directors

Any member or members holding a majority in nominal amount of the issued share capital which confers the right to attend and vote at general meetings may at any time appoint any person to be a director, whether as an additional director or to fill a vacancy, and may remove from office any director howsoever appointed. Any such appointment or

removal shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a corporate member signed by any director thereof or by any person so authorised by resolution of the directors or of any other governing body thereof. Any such appointment or removal shall take effect when the notice effecting the same is delivered to the registered office or to the secretary of the Company, or is produced at a meeting of the directors. Any such removal shall be without prejudice to any claim which a director may have under any contract between him and the Company.

19. No age limit for directors

There shall be no age limit for directors of the Company.

20. No directors' shareholding requirement

A director shall not be required to hold any qualification shares in the Company.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

21. Disqualification

Regulation 81 of Table A shall be amended by substituting for paragraphs (c) and (e) thereof the following provisions:

"(c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or"

"(e) he is otherwise duly removed from office."

REMUNERATION OF DIRECTORS

22. Ordinary remuneration and extra remuneration

Regulation 82 of Table A shall be amended by the addition of the following:

"Such remuneration shall be divided between the directors in such proportion and manner as the directors may unanimously determine or in default of such determination equally, except that any director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office. Any director who, at the request of the directors, performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the directors may determine."

PROCEEDINGS OF DIRECTORS

23. Notice to directors outside the United Kingdom

Regulation 88 of Table A shall be amended by substituting for the sentence:

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom".

the following sentence:

"Notice of every meeting of directors shall be given to each director or his alternate director, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company their address outside the United Kingdom".

24. Sole director

If and so long as the minimum number of directors specified under these Articles is one, a sole director may exercise all the powers conferred on the directors by these Articles, and shall do so by written resolution under his hand and, so long as there is such sole director, regulations 88 to 90 of Table A shall not apply to the Company and article 23 of these Articles shall have no effect.

25. Participation at meetings by telephone

Any director (including an alternate director) may participate in a meeting of the directors or a committee of directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

26. Directors' interests

Subject to such disclosure as is required by section 317 of the Act a director shall be entitled to vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

THE SEAL

27. Sealing

If the Company has a seal it shall only be used with the authority of the directors or of a committee of 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 second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

28. Execution of a document as a deed

Where the Statutes so permit, any instrument signed by one director and the secretary or by two directors and expressed to be executed by the Company shall have the same effect as if executed under the seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended by the person or persons making it to have

effect as a deed without the authority of the directors or of a committee authorised by the directors in that behalf.

29. Official seal

In accordance with section 39 of the Act the Company may have an official seal for use in any territory, district or place elsewhere than in the United Kingdom.

NOTICES

30. Form of notice

Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including telex, facsimile and electronic mail, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111, and 112 of Table A shall be amended accordingly.

INDEMNITY

31. Officers' indemnity

Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company shall be entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office including, but without prejudice to the generality of the foregoing, any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or (b) in connection with any application in which relief is granted to him by the Court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

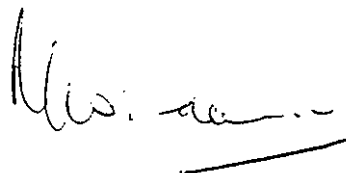
32. Directors' power to purchase indemnity insurance

The directors shall have power to purchase and maintain for any director, secretary, auditor or other officer of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

NAMES, ADDRESSES AND
DESCRIPTIONS OF SUBSCRIBERS


ROBERT JOHN WINDMILL
57 Rivermead Court
Ranelagh Gardens
London SW6 3RY

SOLICITOR



BARBARA REEVES
Flat 2
24 Bracknell Gardens
London NW3 7ED

COMPANY SECRETARY



Dated this 12th day of December 1991.

Witness to the above Signatures:



RICHARD COLLINS
Mitre House
160 Aldersgate Street
London EC1A 4DD

SOLICITOR