

**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

Name of company

* Insert full
name of Company

* APARTDIRECT TRADING LIMITED

I, MICHAEL RICHARD COUNSELL, signing on behalf
of SWIFT INCORPORATIONS LIMITED
2 BACHES STREET
LONDON N1 6UB

† 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

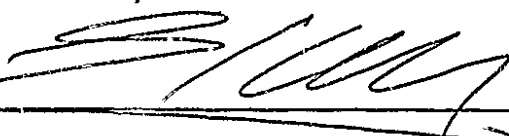
Declared at 11, SHIP STREET

Declarant to sign below

BRECON,POWYS

The 1st day of February 1993

before me


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

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

For official use

New Companies Section

Post room

Printed and supplied by

Jordans

Jordan & Sons Limited

21 St. Thomas Street, Bristol BS1 6JS
Tel: 0272 230600 Telex 449119

CHA108

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

This form should be completed in black.

Company name (in full)

CN

2805339

For official use

☐

APARTDIRECT TRADING LIMITED

Registered office of the company on
incorporation.

RO

2 BACHES STREET

Post town LONDON

County/Region

Postcode N1 6UB

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.

☒

Name JORDAN & SONS LIMITED

RA

21 ST. THOMAS STREET

Post town BRISTOL

County/Region

Postcode BS1 6JS

Number of continuation sheets attached

☐

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

C.F.P.U. JORDAN & SONS LIMITED

21 ST. THOMAS STREET

BRISTOL

Postcode BS1 6JS

Telephone 0272 230600

Extension 349

JRM10

388889

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**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.


Date of birth
 Business occupation
 Other directorships

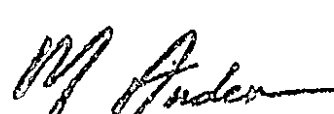
* Voluntary details

Consent signature

Delete if the form
 is signed by the
 subscribers.

CS		
SWIFT INCORPORATIONS LIMITED		
N/A		
N/A		
N/A		
AD	2 BACHES STREET	
Post town LONDON		
County/Region		
Postcode N1 6UB		Country ENGLAND
I consent to act as secretary of the company named on page 1		
Signed 		(Authorised Signatory) Date 01.02.93

CD		
INSTANT COMPANIES LIMITED		
N/A		
N/A		
N/A		
AD	2 BACHES STREET	
Post town LONDON		
County/Region		
Postcode N1 6UB		Country ENGLAND
DO	1 8 0 2 8 1	Nationality NA UK REGISTERED
OC	COMPANY REGISTRATION AGENT	
OD	NONE	
I consent to act as director of the company named on page 1		
Signed 		(Authorised Signatory) Date 01.02.93

	
Signature of agent on behalf of all subscribers	Date 01.02.93



**A PRIVATE COMPANY
LIMITED BY SHARES**

Memorandum and Articles of Association

1. The Company's name is

APARTDIRECT TRADING LIMITED

2. The Company's registered office is to be situated in England and Wales.

3. (i) The object of the Company is to carry on business as a general commercial company.

(ii) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:-

OBMGEN

128211

(a) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(b) 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.

(c) To acquire or 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.

(d) 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.

(e) 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.

(f) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(g) To borrow and raise money in any manner 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.

(h) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(i) To apply for, promote, and obtain any Act of Parliament, 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.

(j) 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.

(k) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(l) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(m) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or 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.

(n) 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.

(o) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(p) 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.

(q) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(r) 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.

(s) 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 any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the

Company or 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 including insurance for any Director, officer or Auditor against any liability as is referred to in Section 310(1) of the Act; 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.

(t) Subject to and in accordance with a due 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.

(u) To procure the Company to be registered or recognised in any part of the world.

(v) 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.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the Act or by this Clause.

AND so that:-

(1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) 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.

(3) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

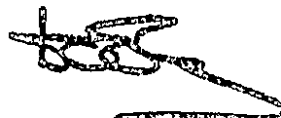
4. The liability of the Members is limited.

5. The Company's share capital is £1000 divided into 1000 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
------------------------------------	---

1. For and on behalf of Instant Companies Limited 2 Baches Street London N1 6UB	- One
--	-------



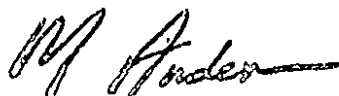
2. For and on behalf of Swift Incorporations Limited 2 Baches Street London N1 6UB	- One
---	-------



Total shares taken	- Two
--------------------	-------

Dated 01.02.93

Witness to the above Signatures:- Mark Anderson
2 Baches Street
London N1 6UB



THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 81(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

5. (a) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

(b) No business shall be transacted at any General Meeting unless a quorum is present. Subject to paragraph (c) below two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.

(c) If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.

(d) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(e) Clauses 40 and 41 in Table A shall not apply to the Company.

6. (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to sections 303 and 391 of the Act.

(b) Any decision taken by a sole Member pursuant to paragraph (a) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) 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 signed 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 signed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) 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.

(f) 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 in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

(g) In any case where as the result of the death of a sole Member of the Company the Company

has no Members and no Directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General Meeting pursuant to paragraph (e) of this Article.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 66 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

GRATUITIES AND PENSIONS

10. (a) The Directors may exercise the powers of the Company conferred by Clause 3(ii)(s) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

11. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

THE SEAL

12. (a) 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 Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.

(b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

INDEMNITY

13. (a) Every Director or other officer or Auditor of the Company shall 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, or in connection with any application under Section 144 or 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 in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

(c) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

14. 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, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and addresses of Subscribers

1. For and on behalf of
Instant Companies Limited
2 Baches Street
London N1 6UB



2. For and on behalf of
Swift Incorporations Limited
2 Baches Street
London N1 6UB



Dated 01.02.93

Witness to the above Signatures:-

Mark Anderson
2 Baches Street
London N1 6UB



FILE COPY



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

No. 2805339

I hereby certify that

APARTDIRECT TRADING 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 MARCH 1993

P. Devan
P. DEVAN

an authorised officer

**Declaration in relation to
assistance for the acquisition
of shares.****155(6)a**Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

2805339

Name of company

Note
Please read the notes
on page 3 before
completing this form

* APARTDIRECT TRADING LIMITED

*Insert full name
of company

1/10/81 M. HANDLEY, HUNTERS GREEN, MANOR RD., PENN, BUCKS, HP10 9HA

†Insert name(s) and
address(es) of all
the directors§Delete as
appropriate[the sole director] ~~[all the directors]~~ of the above company do solemnly and sincerely declare that:

The business of the company is:

‡Delete whichever
is inappropriate(a) ~~that of a [recognised bank] [licensed institution] within the meaning of the Banking Act 1979†~~(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom†~~

(c) something other than the above‡

The company is proposing to give financial assistance in connection with the acquisition of shares in the
[company] ~~[company's holding company]~~

]‡

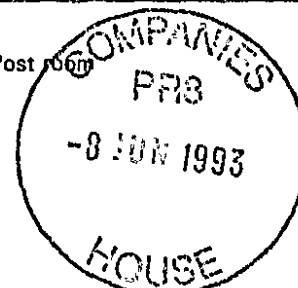
The assistance is for the purpose of [that acquisition] ~~[reducing or discharging a liability incurred for the purpose of that acquisition]‡~~

The number and class of the shares acquired or to be acquired is: 58,900,000

ORDINARY SHARES OF £1 EACH

Presenter's name, address and
reference (if any):Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA
071 638 1111
NEBFor official use
General Section

Post room



The assistance is to be given to: (note 2) ~~TEMPLECO SIXTEEN LIMITED~~ whose registered office is at 20 Essex Street LONDON WC2R 3AJ

Please do not write in this margin

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

The assistance will take the form of:

A Guarantee and a Share Pledge entered into by the Company in favour of The Governor and Company of the Bank of Scotland, further details of which are set out in Annex A hereto

The person who ~~has acquired~~ [will acquire]* the shares is:
TEMPLECO SIXTEEN LIMITED

*Delete as appropriate

The principal terms on which the assistance will be given are:

As set out in Annex B hereto

The amount of cash to be transferred to the person assisted is £ Zero

The value of any asset to be transferred to the person assisted is £ Zero

The date on which the assistance is to be given is Within eight weeks of the date hereof

Please do not
write in
this margin

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

Delete either (a) or
(b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) [I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]† (note 3)

(b) ~~[It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]† (note 3)~~

And I/we 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 15 ABLE & WILLIAMS

15 ABOLD STREET

LONDON EC2A 2HB

the 27th day of MAY

One thousand nine hundred and 93

before me [Signature] LAWA LAW

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

Declarants to sign below

M. Hawley

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account—see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

ANNEX AAPART/DIRECT TRADING LIMITED - FORM 155(6)a

A guarantee (the "Guarantee") and a Share Pledge (the "Share Pledge") to be entered into between (1) the Company and (2) The Governor and Company of the Bank of Scotland ("Bank of Scotland") as security trustee on behalf of the Beneficiaries (as defined in the Guarantee) to secure, inter alia, the obligations of Templeco Sixteen Limited and its subsidiaries, as the case may be, to (i) the senior lenders (the "Senior Lenders") under or as contemplated by the terms of a facilities agreement dated 26th May 1993 (the "Senior Loan Agreement") providing for a £112,490,000 multi-currency secured term loan, a £2,510,000 secured loan note counter guarantee facility and a £13,000,000 multi-currency secured revolving credit facility and entered into between (1) Templeco Sixteen Limited, (2) Bank of Scotland, Morgan Grenfell & Co. Limited, Barclays Bank Plc and The Bank of Tokyo, Ltd and (3) Bank of Scotland as agent and (ii) the mezzanine lenders (the "Mezzanine Lenders") under or as contemplated by the terms of a facilities agreement dated 26th May 1993 (the "Mezzanine Loan Agreement") providing for a £30,000,000 term loan and entered into between (1) Templeco Sixteen Limited, (2) Mithras Investment Trust PLC (as lead arranger), (3) Intermediate Capital Group Limited (as co arranger and agent) and (4) Mithras Investment Trust PLC and Intermediate Capital Group Limited and (iii) interest rate management agreements required to be entered into by Templeco Sixteen Limited under the Senior and Mezzanine Agreements (the "Swap Documents").

A proportion of the monies advanced to Templeco Sixteen Limited under the Senior and Mezzanine Loan Agreements will assist Templeco Sixteen Limited in acquiring the entire issued share capital of the Company under the terms of an acquisition agreement dated 26th May 1993 and entered into between (1) The British Petroleum Company plc, (2) Yplon Holdings NV/SA, (3) BP Italia S.p.A., (4) BP Holdings BV, (5) Templeco Sixteen Limited and (6) Southwell S.A..

W

ANNEX B

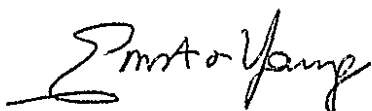
APARTDIRECT TRADING LIMITED - FORM 155(6)a

- (i) Under the terms of the Guarantee the Company will guarantee that it will pay on demand to Bank of Scotland all monies and discharge all obligations and liabilities which are now or at any time hereafter shall become due, owing or incurred by Templeco Sixteen Limited and/or any of its subsidiaries from time to time under the Senior and Mezzanine Loan Agreements and the Swap Documents;
- (ii) Under the terms of the Share Pledge the Company will pledge to the Bank of Scotland as security trustee all the issued share capital of Southwell S.A. a company registered in France (being at the date hereof 2,500 shares of 100 French Francs each) as security for the payment and discharge of, inter alia, the obligations referred to under sub-paragraph (i) above.

REPORT OF THE AUDITORS TO THE DIRECTORS OF APARTDIRECT TRADING LIMITED

We have examined the attached statutory declaration of the directors dated 27th May 1993 in connection with the proposed financial assistance to be given by Apartdirect Trading Limited ("the Company") in connection with the subscription for 58,900,000 Ordinary Shares of £1 each in Apartdirect Trading Limited. We have enquired into the state of affairs of the company so far as necessary for us to review the bases for the statutory circumstances.

We are not aware of anything to indicate that the opinion expressed by the directors in the attached declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Ernst & Young
Chartered Accountants
Registered Auditor
London

27 May 1993





COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

2805339

Name of company

*Insert full name
of company

* APARTDIRECT TRADING LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 27th May 1993 the nominal capital of the company has been
increased by £ 58,889,000 beyond the registered capital of £ 1,000.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

Please tick here if
continued overleaf☐Insert Director,
Secretary,
Administrator,
Administrative
Receiver or Receiver
(Scotland) as
appropriate

Signed

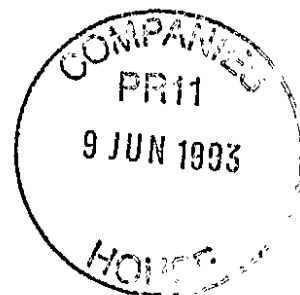
M. HancleyDesignations DirectorDate 27/5/93Presenter's name, address and
reference (if any):

Ashurst Morris Crisp
Broadwalk House,
5 Appold Street,
London, EC2A 2HA.
Ref: JXS

For official use

General section

Post room



The Solicitors' Law Stationery Society Ltd., Oyez House, 27 Crimscoot Street, London SE1 5TS.

1987 Edition
0 90 F17244
5017157

COMPANY NUMBER 2805339

COMPANIES ACT 1985

WRITTEN RESOLUTIONS

of

APARTDIRECT TRADING LIMITED

passed on 27 May 1993

Pursuant to the provisions of the Companies Act 1985 and the Company's Articles of Association, we the undersigned being the holders of the entire issued share capital of the Company entitling the holders to attend and vote at general meetings of the Company hereby resolve:-

Ordinary Resolution

1. That the Company's authorised share capital be increased to £58,900,000 by the creation of an additional £58,899,000 ordinary shares of £1 each.

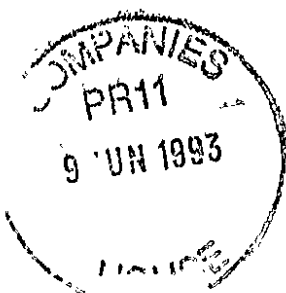
Special Resolutions

2. THAT pursuant to the provisions of Section 4 of the Companies Act 1985 ("the Act") the Memorandum of the Company be changed by amending Clause 3 thereof:-

(A) By deleting sub-clauses 3(f) and (g) thereof and substituting therefor the following new sub-clauses 3(f) and (g) as follows:-

"(f) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company or by the creation and issue on any terms of debentures, debenture stock or other securities of any description and for the purposes of or in connection with the borrowing or raising of moneys by the Company to become a member of any building society.

(g) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest and whether or not supported by guarantee and/or security, to any person or company, 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 persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture and to the extent that the same is permitted by law, to give financial assistance for the purpose of acquisition of shares in the Company or the Company's holding company for the time being and to give such assistance by any means howsoever permitted by law".

(B) By inserting the following additional sub-clause as sub-clause (h):

- (h) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and in particular (without derogation from the generality of the foregoing) to guarantee, support or secure (by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, or by both such methods, or in any other manner) any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including (without limitation) those of 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 persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture".

(C) By relettering the remaining sub-clauses do Clause 3 as (i) to (x) inclusive.

3. THAT the terms of, and the transactions (including the giving of the guarantee by the Company) contemplated by:-

- (i) a facilities agreement (the "Senior Facilities Agreement") dated 26th May, 1993 and entered into between (1) Templeco Sixteen Limited ("Templeco"), (2) Bank of Scotland, Morgan Grenfell & Co Limited, Barclays Bank Plc and The Bank of Tokyo, Ltd (the "Lenders") and (3) Bank of Scotland as Agent pursuant to which the

Banks agreed to make available to Templeco a multi-currency term loan facility of £112,490,000, a £2,510,000 Secured Loan Note Counter-Guarantee Facility and a £13,000,000 multi-currency revolving credit facility (together "the Senior Facilities");

- (ii) a loan agreement (the "Mezzanine Loan Agreement") dated 26th May, 1993 and entered into between (1) Templeco, (2) Mithras Investment Trust plc (as Lead Arranger), (3) Intermediate Capital Group Limited (as Co-Arranger and Agent) and (4) Mithras Investment Trust Plc and Intermediate Capital Group Limited (as "Lenders") pursuant to which the Mezzanine Lenders agreed to make available to Templeco a term loan facility of £30,000,000 (the "Mezzanine Loan"); and
- (iii) the Guarantee and the Share Pledge to be given by, inter alia, the Company in support of Templeco's obligations incurred under, inter alia, the Senior Facilities Agreement and the Mezzanine Loan Agreement (the "Guarantee" and the "Share Pledge")

be and they are hereby approved.

4. THAT pursuant to the provisions of Section 9 of the Companies Act 1985 ("the Act") the Articles of Association of the Company be changed by inserting the following new Articles (5) and (6) and by ~~U.K.~~ renumbering the subsequent Articles accordingly:

~~U.K.~~ (5) Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where the transferee is a bank or institution to whom such shares have been charged, or any nominee of such bank or institution or a trustee who holds the same on trust for such a bank or institution, or any purchaser from such a bank, institution, nominee or trustee or any purchaser from any such purchaser. Upon presentation of any such transfer, the Directors shall forthwith register the same.

~~U.K.~~ (6) The holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company (or of a holding company of the Company) shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an notice in writing to the Company signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company or delivery to any director or the secretary of the Company, or such date later than such lodgment or delivery as may be specified in the notice. Regulation 81 of Table A shall be construed accordingly."

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

APARTDIRECT TRADING LIMITED

1. The Company's name is "APARTDIRECT TRADING LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. (i) The object of the Company is to carry on business as a general commercial company.

(ii) Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Act the Company has power to do all or any of the following things:- *
 - (a) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

* Amended pursuant to a Special Resolution passed on 27th May 1993 by way of written resolution.



- (b) 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.
- (c) To acquire or 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 properly 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.
- (d) 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.

- (e) 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.
- (f) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company or by the creation and issue on any terms of debentures, debenture stock or other securities of any description and for the purposes of or in connection with the borrowing or raising of moneys by the Company to become a member of any building society.
- (g) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest and whether or not supported by guarantee and/or security, to any person or company, 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 persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture and to the extent that the same is permitted by law, to give financial assistance for the purpose of acquisition of shares in the Company or the Company's holding company for the time being and to give such assistance by any means howsoever permitted by law.

- (h) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and in particular (without derogation from the generality of the foregoing) to guarantee, support or secure (by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, or by both such methods, or in any other manner) any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including (without limitation) those of 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 persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture.
- (i) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

- (j) To apply for, promote, and obtain any Act of Parliament, 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.
- (k) 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.
- (l) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (m) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make

payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

- (n) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or 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.
- (o) 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.
- (p) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (q) 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.
- (r) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

- (s) 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.

- (t) 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 other 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 any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or 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 including insurance for any Director, officer or Auditor against any liability as is referred to in Section 310(1) of the Act; 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.

- (u) Subject to and in accordance with a due compliance with the provisions of Section 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.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) 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.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or of any of the powers given to it by the Act or by this Clause.

AND so that:-

- (1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) 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.

(3) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £1,000 divided into 1,000 shares of £1 each.*

* By Ordinary Resolution of the Company dated 27th May 1993 the existing authorised share capital of the Company was increased to £58,900,000 by the creation of an additional 58,899,000 ordinary 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
1. Instant Companies Limited 2 Baches Street, London, N1 6UB.	One
2. Swift Incorporations Limited 2 Baches Street, London, N1 6UB.	One
Total shares taken	Two

Dated this 1st day of February 1993.

Witness to the above Signatures:-

Mark Anderson
2 Baches Street,
London, N1 6UB.

THE COMPANIES ACTS 1985 - 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
APARTDIRECT TRADING LIMITED
(amended by Special Resolution passed
on 27th May 1993)

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the

subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

- (c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- (d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuant of any offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

- 3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
- 4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

5. Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where the transferee is a bank or institution to whom such shares have been charged, or any nominee of such bank or institution or a trustee who holds the same on trust for such a bank or institution, or any purchaser from such a bank, institution, nominee or trustee or any purchaser from any such purchaser. Upon presentation of any such transfer, the Directors shall forthwith register the same.
6. The holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company (or of a holding company of the Company) shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an notice in writing to the Company signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company or delivery to any director or the secretary of the Company, or such date later than such lodgment or delivery as may be specified in the notice. Regulation 81 of Table A shall be construed accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. (a) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

- (b) No business shall be transacted at any General Meeting unless a quorum is present. Subject to paragraph (c) below two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
 - (c) If and for so long as the Company has only one Member that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.
 - (d) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
 - (e) Clauses 40 and 41 in Table A shall not apply to the Company.
8. (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.
- (b) Any decision taken by a sole Member pursuant to paragraph (a) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

APPOINTMENT OF DIRECTORS

9. (a) Clause 64 in Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.
- (c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) 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 signed 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 signed by that person of his willingness to be appointed.
- (e) Subject to paragraph (d) 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.

- (f) 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 in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.
- (g) In any case where as the result of the death of a sole Member of the Company the Company has no Members and no Directors the personal representatives of such deceased Member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General Meeting pursuant to paragraph (e) of this Article.

BORROWING POWERS

- 10. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

ALTERNATE DIRECTORS

- 11. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise

payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

- (b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

GRATUITIES AND PENSIONS

- 12. (a) The Directors may exercise the powers of the Company conferred by Clause 3(ii)(s) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

- (b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

- 13. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

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

THE SEAL

- 14. (a) 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 Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

INDEMNITY

- 15. (a) Every Director or other officers or Auditor of the Company shall 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, or in connection with any application under Section 144 or 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 in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

(c) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

16. 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, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Names and addresses of Subscribers

1. Instant Companies Limited
2 Baches Street
London N1 6UB.
 2. Swift Incorporations Limited
2 Baches Street
London N1 6UB.
-

Dated this 1st day of February, 1993.

Witness to the above Signatures:..

Mark Anderson
2 Baches Street
London N1 6UB

G

COMPANIES FORM No. 224

224

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

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

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

To the Registrar of Companies
(Address overleaf)

Company number

2805339

Name of company

* APARTDIRECT TRADING 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 5 HGT

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.

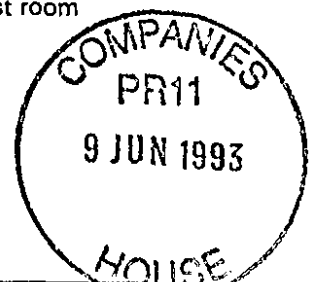
Signed *M. Hancock*Designation *Director*Date *27/5/93*

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

Ashurst Morris Crisp
Broadwalk House,
5 Appold Street,
London, EC2A 2HA.
Ref: JXS

For official use
D.E.B.

Post room



The Solicitors' Law Stationery Society Ltd., Oyez House, 27 Crimscoth Street, London SE1 5TS.

Companies G224

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G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**

AMENDING FORM.

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

2805339

Name of company

*Insert full name
of company

* APARTDIRECT TRADING LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 27th May 1993 the nominal capital of the company has been
increased by £ 58,899,000 beyond the registered capital of £ 1,000.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

Please tick here if
continued overleaf☐Insert Director,
Secretary,
Administrator,
Administrative
Receiver or Receiver
(Scotland) as
appropriate

Signed

P. Smith

Designation

Secretary

Date 5.7.93

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

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA

Ref: COA

For official use

General section

Post room



The Solicitors' Law Stationery Society Ltd., Oyez House, 27 Crinascott Street, London SE1 5TS.

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5017157

Companies G123

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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 2805339

The Registrar of Companies for England and Wales hereby certifies that
APARTDIRECT TRADING LIMITED

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

Given at Companies House, Cardiff, the 2nd September 1994



C028053396

P. Beran
P. Beran

For the Registrar of Companies



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

COMPANY NUMBER: 2805339

COMPANIES ACT 1985

WRITTEN RESOLUTIONS

of

APARTDIRECT TRADING LIMITED

passed on 17th July 1994



Pursuant to the provisions of the Companies Act 1985 and the Company's Articles of Association, we the undersigned being the holders of the entire issued share capital of the Company entitling the holders to attend and vote at general meetings of the Company resolve to pass the following resolutions, the first and second resolutions being passed as Ordinary Resolutions and the third resolution being passed as a Special Resolution:-

Ordinary Resolution

1. That the Company's share capital be increased to £58,929,656 by the creation of an additional 29,656 ordinary shares of £1 each.
2. That pursuant to Section 80 of the Companies Act 1985 the directors be and they are hereby generally and unconditionally authorised, such authority to expire five years from the date of this Resolution, to allot a further 29,656 ordinary shares of one pound each.

Special Resolution

3. That the name of the Company be and it is hereby changed to "McBride Holdings Limited".

Handwritten signature
.....
MCBRIDE LTD



ANYPD3AW

A36 RECEIPT DATE: 27/07/94

COMPANY NUMBER: 2805339

COMPANIES ACT 1985

WRITTEN RESOLUTIONS

of

APARTDIRECT TRADING LIMITED

passed on 19th May 1994



Pursuant to the provisions of the Companies Act 1985 and the Company's Articles of Association, we the undersigned being the holders of the entire issued share capital of the Company entitling the holders to attend and vote at general meetings of the Company resolve to pass the following resolutions, the first and second resolutions being passed as Ordinary Resolutions and the third resolution being passed as a Special Resolution:-

Ordinary Resolution

1. That the Company's share capital be increased to £58,929,656 by the creation of an additional 29,656 ordinary shares of £1 each.
2. That pursuant to Section 80 of the Companies Act 1985 the directors be and they are hereby generally and unconditionally authorised, such authority to expire five years from the date of this Resolution, to allot a further 29,656 ordinary shares of one pound each.

Special Resolution

3. That the name of the Company be and it is hereby changed to "McBride Holdings Limited".

.....*M. Hauch*.....
MCBRIDE LTD



ANYPD3AW

A361 RECEIPT DATE: 27/07/94



COMPANIES FORM No. 123

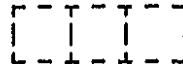
**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering*Insert full name
of company†The copy must be
printed or in some
other form approved
by the registrar

To the Registrar of Companies

For official use Company number



2805339

Name of company

* APARTDIRECT TRADING LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 19th July 1994 the nominal capital of the company has been
increased by £29,656 beyond the registered capital of £ 58,900,000.

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

Please tick here if
continued overleaf†Insert Director,
Secretary,
Administrator,
Administrative
Receiver or Receiver
(Scotland) as
appropriate

Signed

Designation DirectorDate 19/7/94Presenter's name, address and
reference (if any): COA

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London, EC2A 2HA.

For official use

General section

Post room

