

FILE COPY



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

Company No. 3117146

The Registrar of Companies for England and Wales hereby certifies that
R.B. PROMENADE LIMITED

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

Given at Companies House, Cardiff, the 23rd October 1995



N03117146A


MRS. L. PARRY

For the Registrar of Companies



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

HC007B

G

COMPANIES FORM No. 12

12

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

Please do not
write in
this margin

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

To the Registrar of Companies

For official use

For official use

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

Name of company

* insert full
name of Company

*

R.B. PROMENADE LIMITED

I, MICHAEL RICHARD COUNSELL, signing on behalfof SWIFT INCORPORATIONS LIMITED1 MITCHELL LANEBRISTOL BS1 6BU† 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 STREETBRECON,POWYS

Declarant to sign below

Dated the 13th day of October 1995.

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):

JORDAN & SONS LIMITED
21 St. Thomas Street
Bristol BS1 6JS
LAW/KHB/ TV8224

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

10

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

This form should be completed in black.

Company name (in full)

CN

For official use ☐

R.B. PROMENADE LIMITED

Registered office of the company on
incorporation.

RO

THE QUADRANGLE

THE PROMENADE

Post town CHELTENHAM

County/Region GLOUCESTERSHIRE

Postcode GL50 1PX

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

☒ X

Name 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?

JST10/94

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

TV8224

21 ST. THOMAS STREET

BRISTOL

Postcode BS1 6JS

Telephone 0272 230600

Extension ~~349~~

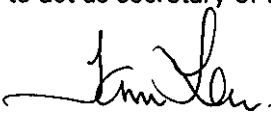
Company Secretary (See notes 1 - 5)

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

Address

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

Consent signature

| | |
|--|---|
| CS | |
| | JOHN ALBERT |
| | LEA |
| | |
| | NONE |
| | NONE |
| AD | 2 HEATHGATE |
| | |
| | Post town WICKHAM BISHOPS |
| | County/Region ESSEX |
| | Postcode CM8 3NZ |
| | Country ENGLAND |
| I consent to act as secretary of the company named on page 1 | |
| Signed |  |
| Date | 13 OCT 1995 |


**Joint
Company Secretary** (See notes 1 - 5)

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

Address

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

Consent signature

| | |
|--|--|
| CS | N/A |
| | N/A |
| | SWIFT INCORPORATIONS LIMITED |
| | N/A |
| | N/A |
| | N/A |
| AD | 1 MITCHELL LANE |
| | |
| | Post town BRISTOL |
| | County/Region |
| | Postcode BS1 6BU |
| | Country ENGLAND |
| I consent to act as secretary of the company named on page 1 | |
| Signed |  |
| (Authorised Signatory) | Date |
| | 13 OCT 1995 |

Directors (continued)

(See notes 1 - 5)

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

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

Date of birth**Business occupation****Other directorships***** Voluntary details****Consent signature****CD**

THOMAS

CARR

NONE

NONE

AD

20 SUMMERHILL GRANGE

LINDFIELD

Post town HAYWARDS HEATH

County/Region WEST SUSSEX

Postcode RH16 1RQ

Country ENGLAND

DO

2 | 6 | 0 | 6 | 4 | 0

Nationality **NA** BRITISH**OC**

NEW BUSINESS DIRECTOR

OD

CURRENT: AIRLEASE INTERNATIONAL MANAGEMENT LTD

RUBY AIRCRAFT LEASING & TRADING LTD

SAPPHIRE AIRCRAFT LEASING & TRAD LTD

I consent to act as director of the company named on page 1

Signed

T. Carr

Date

13 OCT 1995

Directors (continued)

(See notes 1 - 5)

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

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

Date of birth**Business occupation****Other directorships***** Voluntary details****Consent signature****CD**

ADRIAN COLIN

FARNELL

NONE

NONE

AD

7 AMARANTH WAY

UP HATHERLEY

Post town CHELTENHAM

County/Region GLOUCESTERSHIRE

Postcode GL51 5YU

Country ENGLAND

DO

2 | 9 | 0 | 7 | 6 | 1

Nationality **NA** BRITISH**OC**

FINANCE DIRECTOR

OD

CURRENT: MOTABILITY FINANCE LIMITED

I consent to act as director of the company named on page 1

Signed

Adrian Farnell

Date

13 OCT 1995

COMPANIES FORM 10 (cont.)

Company Secretary (See notes 1-5)

Company Name and Number

Name

No.

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.

CS

AD

Post town

County/Region

Postcode

Country

I consent to act as secretary of the company named above

Signed

Date

Consent signature

Directors

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.

CD

JONATHAN MICHAEL

SWEETMAN

NONE

NONE

AD

KNOLE, SHAW GREEN LANE

PRESTBURY

Post town CHELTENHAM

County/Region GLOUCESTERSHIRE

Postcode GL52 3BP

Country ENGLAND

Date of birth

DO

1 | 7 | 0 | 1 | 5 | 1

Nationality

NA

BRITISH

Business occupation

OC

BANK OFFICIAL

Other directorships

OD

CURRENT: RUBY AIRCRAFT LEASING & TRADING LTD

SAPPHIRE AIRCRAFT LEASING & TRADING LTD

PAST : RUBY AIRCRAFT LEASING & TRADING LTD

I consent to act as director of the company named above

Signed

Date

Consent signature

*Voluntary details

JM Sweetman

11 October 95 [P.T.O.]

Directors (continued)**Name** *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

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

Date of birth

Business occupation

Other directorships

*Voluntary details

Consent signature**CD****AD**

Post town

County/Region

Postcode

Country

DONationality **NA****OC****OD**

I consent to act as director of the company named on page 1

Signed

Date

Delete if the form is signed by the subscribers.

Signature of agent on behalf of all subscribers Date

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

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

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

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

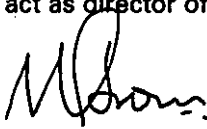
Business occupation


Other directorships

* Voluntary details

Consent signature

Delete if the form
is signed by the
subscribers.

| | | | |
|---|---|-----------------|-------------------|
| CD | | | |
| | MARTIN GRAHAM | | |
| | BROWN | | |
| | | | |
| | NONE | | |
| | NONE | | |
| AD | BLUEBOYS BARN | | |
| | CIRENCESTER ROAD | | |
| | Post town | MINCHINHAMPTON | |
| | County/Region | GLOUCESTERSHIRE | |
| | Postcode | GL6 9EQ | Country |
| | | | ENGLAND |
| DO | 2 | 7 | 0 |
| | 4 | 5 | 8 |
| | | Nationality | NA BRITISH |
| OC | MANAGING DIRECTOR | | |
| OD | CURRENT: MOTABILITY FINANCE LIMITED | | |
| | PAST : AIRLEASE INTERNATIONAL MANAGEMENT LTD | | |
| I consent to act as director of the company named on page 1 | | | |
| Signed |  | | Date |
| | | | 13 OCT 1995 |

| | |
|---|-------------|
|  | |
| Signature of agent on behalf of all subscribers | Date |
| | 13 OCT 1995 |

Notes

- 1 Show for an individual the full forenames NOT INITIALS and surname together with any previous forenames or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forenames or surname except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

In the case of a peer, or an individual usually known by a British title, you may state the title instead of or in addition to the forenames and surname and you need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

- 2 Directors known by another description:

A director includes any person who occupies that position even if called by a different name, for example, governor, member of council. It also includes a shadow director.

- 3 Directors details:

Show for each individual director their date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

- 4 Other directorships:

Give the name of every company of which the individual concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either is or at **all times during the past 5 years** when the person was a director **was**:

- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return,
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper.

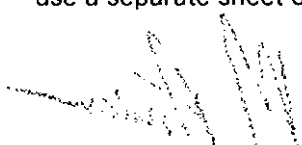
- 5 Use photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's name and number.

- 6 The address for companies registered in England and Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

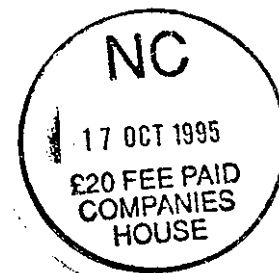
or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ



1000 2

THE COMPANIES ACT 1985 to 1989



PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

R.B. PROMENADE LIMITED

1. The Company's name is "R.B. PROMENADE LIMITED".
2. The Company's registered office is to be situate in England and Wales.
3. The Company's objects are:-

(1) To buy, sell, take on lease, exchange or otherwise acquire or dispose of and to lend, lease, let on hire and generally deal in plant, machinery and tools and goods, assets and equipment of any description and to carry on such other trading activities as may be incidental thereto.

291867

JORDAN & SONS LIMITED
21 St. Thomas Street
Bristol BS1 6JS TV8224/JLA
LAW/KHB/

(2) To purchase, feu or take on lease any land, buildings and other property of any tenure or description and any interest therein, and any rights over land, and to deal with the same as may seem expedient, and in particular to hold, use, develop, manage, work and turn to account any land, buildings or other property whether belonging to the Company or not, to lay out and prepare land for building purposes, and to construct, alter, build, decorate, maintain, furnish, fit up and improve buildings, and to drain, farm and cultivate land, and to lay out roads and open spaces, supply water, gas and electricity to such lands or any houses or buildings thereon and to sell, feu, exchange, excamb or lease any of the property or effects of the Company.

(3) To purchase, take on lease, hire, take options over, exchange or otherwise acquire any estate or interest any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to hold, improve, develop and turn to account and deal with the same in such manner as may be thought expedient.

(4) To finance or assist in financing the sale of goods, articles or commodities or all and every kind or description by way of hire purchase or deferred payment, or similar transactions, and to institute, enter into, carry on, subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever, to acquire and discount hire purchase or other agreements or any rights thereunder (whether proprietary or contractual) and generally to carry on business and to act as factors, bankers, financiers, traders, commission agents, financial agents and advisers and consultants, or in any other capacity in any part of the world, and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, produce, articles and merchandise, and to confirm credits for customers and others.

(5) Generally to act as providers of finance in any manner thought suitable including the acquisition or assignment or otherwise with or without recourse of debts (present or contingent, and with or without security) owing to any person or company or any security for the same; the collection of debts and accounting for the same to the persons entitled thereto, the acquisition by way of block discounting or otherwise of choses in action or other property (whether real or personal) and the provision of prepayments against invoices, loans, advances and facilities with or without security.

(6) To carry on the business or manage the business of collecting or arranging for the collection of book debts, invoice debts, accounts, notes, bills, acceptances and any other forms of obligation owned by or owing to any person or company.

(7) To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sales and purchase and maintenance of goods, articles or commodities of all and every kind and description, either by buying, selling, letting on hire, hire purchase or easy payment systems, or by financing or assisting such other companies, firms or persons to do all or any of such last-mentioned acts, transactions and things, and in such manner as may be necessary or expedient and in connection with or for any of these purposes, to purchase

agreements, lend money, give guarantees or security or otherwise finance or assist all of such purposes on such terms and in such manner as may be desirable or expedient.

(8) To undertake and carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights and to carry on any business, undertaking, transaction or operation whatever which may be lawfully carried on or undertaken by capitalists, promoters, financiers, managers, traders, builders, engineers, manufacturers, processors, importers, exporters, concessionaires, brokers, including commodity and mortgage brokers, merchants, factors, mercantile agents, underwriters, warehousemen, surveyors, auctioneers, valuers, land agents, contractors, aircraft, ship, hovercraft and road and rail transport owners, hirers, charterers and operators, travel agents; to act as agent or broker for the placing of life, marine, fire, accident, fidelity and other insurance; to act as agent or representative of owners or other persons or corporations having, or claiming to have, any interest in vessels, aircraft, hovercraft, cargoes, freights, motor or railway vehicles or other machinery or other general merchandise, and any other subjects of insurance.

(9) To acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities issued or guaranteed by any company constituted or carrying on business in the United Kingdom or elsewhere and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates, or otherwise, and whether or not fully paid up and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same, either conditionally or otherwise and to hold the same with a view to investment, but with power to resell or otherwise deal with the same, and to vary any investments and generally to exchange or otherwise deal with and turn to account any of the assets of the Company and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, and to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may be from time to time determined.

(10) To make advances upon any such investments as aforesaid, to lend money and assets of all kinds to any company or person, to negotiate loans, to offer for public subscription or otherwise any such investments as aforesaid, to give any guarantee in relation to any such investments upon such terms as may be arranged, to receive money or documents for safe custody, transmission or deposit or otherwise and to promote, effect, insure, guarantee, underwrite, secure the subscription or placing of, participate in, manage or carry out any issue of the same and generally of investments of every kind, however constituted and wherever issued, and any options or rights in respect thereof.

(11) To transact or carry on all kinds of trust and agency business, and in particular in relation to the investment of money, the sale of property and the collection and receipt of money.

(12) To guarantee or otherwise be responsible for the performance of obligations or contracts of every kind by any government, corporation, association, local or other public authority, company, partnership or any other body or person whatsoever and the payment and repayment of any sums of money including the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any government, corporation, association, local or other public authority or company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities, guarantees, bonds and warranties.

(13) To enter into any consortium, partnership or into any arrangements for sharing profits, union of interests, joint adventure, reciprocal concessions or co-operation with any persons or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist any such company, and to sell, hold, reissue (with or without guarantee) or otherwise deal with such shares or securities.

(14) To apply for and otherwise acquire any patents, brevets d'invention concessions and the like conferring an exclusive or non-exclusive, or limited right to use, or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit this Company, and to work out, devise, develop, test, demonstrate, improve, perfect any such process or invention, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account any such inventions, processes, brevets d'invention, licences, concessions and the like, and the property, rights and information so acquired.

(15) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by way of discount, cash credit or overdraft, or upon bond, standard security, or by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to purchase (by private treaty or in the open market) redeem or pay off any such securities.

(16) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, deposit receipts, warrants and other instruments whether negotiable, transferable or otherwise, and to acquire, hold and exercise any rights in respect of warehouse receipts.

(17) To lend or advance money with or without security to any government, municipality, authority, corporation, company, firm or person.

(18) To sell, lease, let on hire, exchange, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular and without limiting the generality of the foregoing for stocks, shares or securities of any type whatever of any other company whether fully or partly paid up and to divide such part or parts as may be determined by the Company, of the purchase moneys, whether in cash, shares or other equivalent, which may at any time be received by the Company on a sale of or other dealing with the whole or part of its property, estate, effects and

rights, or as the result of any other transaction of the Company, amongst the Members of the Company, by way of dividend, bonus or distribution in proportion to their shares, or to the amount paid up on their shares, or otherwise to deal with the same as the Company may determine.

(19) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable, to purchase or otherwise acquire, and take over all or any part of the undertaking, goodwill, business, property, rights, assets and liabilities of any person, or persons, partnership, association, company or corporation and to pay for any property, rights, privilege or concessions acquired or agreed to be acquired by the Company and generally to satisfy any payment due by, or obligation of, the Company, by the issue of shares of this or any other Company credited as fully or partly paid up, or of debentures or other securities of this or any other Company.

(20) To distribute any of the assets of the Company among the Members in specie or shares or securities but so that no distribution amounting to a reduction of capital be made without the sanction of the Court where necessary.

(21) To grant pensions or gratuities to any Directors, officers, or employees or ex-Directors, or ex-officers or ex-employees of the Company or any subsidiary or associated company of the Company or its or their predecessors in business or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered or calculated to benefit any such persons or otherwise advance the interests of the Company or of its members.

(22) To procure the Company to be registered, legalised, domiciled or recognised in any country or colony and to procure its incorporation in a like character or as a societe anonyme or otherwise in any country or colony.

(23) To take, make or execute, enter into, commence, carry on, prosecute and defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes and to obtain any Acts of Parliament or any decrees, licences, concessions, orders or authorities of the legislature or government of any dominion, colony, dependency, state, province, municipality or foreign country which may seem to the Company to be conducive to the Company's objects or any of them or for effecting any modification of the Company's constitution or extension or variation of its objects or for any other purpose which may seem expedient.

(24) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, trade association or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.

(25) To carry on any other business which may seem to the Company to be capable of being conveniently carried on in connection with or ancillary to any of the businesses mentioned herein or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(26) To do all or any of the things and matters aforesaid and such other things as are incidental or conducive to the attainment of the objects for which the Company is established, or any of them, in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

AND IT IS HEREBY DECLARED THAT:-

(A) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership, firm or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and

(B) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in nowise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company;

Provided that nothing herein contained shall empower the Company to carry on the business of assurance, insurance or re-insurance within the meaning of the Insurance Companies Act 1958, or of any Act amending, extending or re-enacting the same.

4. The liability of the members is limited.

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

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

Names and addresses of Subscribers

Number of shares taken
by each Subscriber

1. For and on behalf of
Instant Companies Limited
1 Mitchell Lane
Bristol BS1 6BU



- One

2. For and on behalf of
Swift Incorporations Limited
1 Mitchell Lane
Bristol BS1 6BU

- One



Total shares taken

- Two

Dated this

Witness to the above Signatures:-



Mark Anderson
1 Mitchell Lane
Bristol BS1 6BU

THE COMPANIES ACT 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

R.B. PROMENADE LIMITED

PRELIMINARY AND INTERPRETATION

1. Subject as hereinafter provided, the regulations contained in 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 ("Table A") shall apply to the Company.
2. Regulations 24, 64, 73 to 81 (inclusive) and 118 of Table A shall not apply to the Company, but the Articles herein contained and the remaining Regulations of Table A, subject to the additions and modifications hereinafter set forth and so far as such Regulations are not inconsistent with the Articles herein contained, shall constitute the regulations of the Company. No form of Table A contained in any earlier enactment relating to companies shall apply to the Company.
3. Regulation 1 of Table A is hereby modified by the insertion after the word "regulations", where it first occurs, of the words "and in any articles adopting the same (in whole or in part and with or without variations)" and, where it second occurs, of the words "or in any articles adopting the same (in whole or in part and with or without variations)."

SHARE CAPITAL

4. The share capital of the Company at the date of adoption of these Articles is £1,000 divided into 1,000 Ordinary Shares of £1 each.
5. All unissued shares shall (if and to the extent authorised or permitted by the Act and any resolution of the Company pursuant thereto) be at the disposal of the Directors and they may allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons at such times and on such terms as they think proper.
6. The provisions of Section 89(1) of the Act shall not apply to the Company.

TRANSFER OF SHARES

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

GENERAL MEETINGS

8. Regulation 40 of Table A is hereby modified by adding the words "at the time when the meeting proceeds to business" at the end of the first sentence.
9. Regulation 41 of Table A is hereby modified by the deletion of the words "or if during a meeting such a quorum ceases to be present,".
10. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, in the case of a corporation, by a duly authorised representative, and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

DIRECTORS

11. Unless otherwise determined by ordinary resolution of the Company, the number of Directors (other than alternate Directors) shall not be less than three and there shall be no maximum number.
12. The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
13. 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 fixed by or in accordance with these Articles as the maximum number of Directors.
14. The office of a Director shall be vacated:-
 - (a) if he becomes bankrupt or apparently insolvent or suspends payment or makes any arrangement or composition with his creditors generally;
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health;
 - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office;
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act;
 - (e) if he is removed from office by notice in writing signed by all his co-Directors and served upon him; but if a notice is signed by an alternate Director it need not also be signed by his appointor, and if it is signed by a Director who has

appointed an alternate Director it need not be signed by the alternate Director in that capacity;

(f) if he shall for more than six consecutive months have been absent without permission of the Directors from meetings of the Directors held during that period and his alternate Director (if any) shall not during such period have attended any meeting in his stead and the Directors resolve that his office be vacated.

15. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

16. Regulation 72 of Table A is hereby modified by the addition at the end thereof of the following sentence:

"Any committee shall have power, unless the Directors direct otherwise, to co-opt to membership of such committee persons other than Directors but so that (i) the number of co-opted members shall be less than one half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the committee present at the meeting are Directors."

17. Without prejudice to the provisions of Regulations 70 and 87 of Table A, the Directors may exercise all the powers of the Company contained in Clause 3(19) of the Memorandum of Association of the Company.

18. In Regulation 93 of Table A the words "either signed or approved by letter, telex or telegram" shall be substituted for the word "signed" where it first appears in the Regulation, and all other references in the Regulation to a resolution in writing being signed shall be construed accordingly.

19. Provided that a Director declares his interest in any contract, transaction or arrangement or any proposed contract, transaction or arrangement in the manner provided by the Act and Table A, he may be counted in the quorum at any meeting of Directors at which the same is considered and may vote as a Director in respect thereof or in respect of any matter arising therefrom. Regulation 94 of Table A shall be modified and extended accordingly.

20. The Directors may from time to time confer on any person (not being a Director) a title including the word "Director". Any such person shall not be a Director for any of the purposes of the Act or these Articles and shall not have any of the powers of, or be subject to any of the duties of, a Director, save insofar as they are delegated or granted to him by the Directors. A person bearing such title as aforesaid shall not be entitled to receive notice of or to attend any meeting of the Directors unless invited to do so by the Directors, nor shall he be entitled to vote on any resolution proposed at a meeting of the Directors. The use of a title including the word "Director" by any person other than a Director shall not by itself form a term or condition of office or employment unless agreed between such person and the Company and failing any such agreement the right to use such title may be withdrawn at any time. The titles which may be conferred by the Directors under this

Article shall include, without limitation, the title of "Deputy Director", "Assistant Director", "Special Director" and "Associate Director."

21. Any Director or member of a committee of Directors may participate in a meeting of the Directors or such committee by means of video-conferencing, conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

INDEMNITY

22. Every Director or officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution or discharge of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which the charge is found not proven or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution or discharge 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.

OVER-RIDING PROVISION

23. If and for so long as The Royal Bank of Scotland Group plc (hereinafter called "the Parent") or any subsidiary of the Parent shall be the holder of not less than 90 per cent in nominal value of the issued shares of the Company conferring the right for the time being to attend and vote at general meetings of the Company (the Parent or such subsidiary (as the case may be) being hereinafter called "the Majority Shareholder"), the Majority Shareholder may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that, in the case of a Director holding any executive office, his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages in respect of the consequent termination of his executive office. Any such appointment or removal shall be in writing served on the Company and signed on behalf of the Majority Shareholder by any one of its directors or by its secretary or by some other person duly authorised for the purpose and shall take effect upon lodgement at the registered office of the Company. To the extent of any inconsistency, this Article (which shall be without prejudice to the provisions of Section 303 of the Act) shall have over-riding effect as against all other provisions of these Articles.

Names and addresses of Subscribers

1. For and on behalf of
Instant Companies Limited
1 Mitchell Lane
Bristol BS1 6BU



2. For and on behalf of
Swift Incorporations Limited
1 Mitchell Lane
Bristol BS1 6BU



Dated this

Witness to the above Signatures:-



Mark Anderson
1 Mitchell Lane
Bristol BS1 6BU