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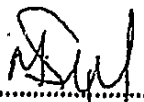
Company no. 3535618

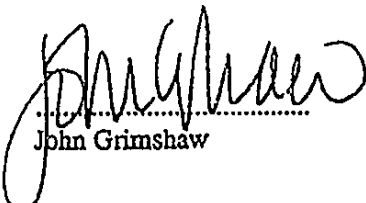
The Companies Act 1985
Company limited by guarantee
Written resolution
of
Railway Paths Limited
(passed on 28 May 1998)

We, being all the members of the above Company, hereby resolve as follows:

THAT:

- (a) the objects of the Company be altered by the deletion of the existing clause 3 (objects) in the memorandum of association and the substitution of the objects clause set out in the attached printed document;
- (b) clause 5.2(a) and (b) of the memorandum of association be deleted and substituted by clause 5.2(a) set out in the attached printed document and renumbering the remainder of clause 5.2 accordingly; and
- (c) clause 8 of the memorandum of association of the Company be amended by the insertion of the word "charitable" in line 4 before the word "body" and in line 11 before the word "body" and the deletion of the word "objects" in line 11 and the substitution of the word "objectives."


.....
Malcolm Shepherd


.....
John Grimshaw



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3. Objects

- 3.1 The provision for the benefit of the public of routes, roads and paths suitable for cycling, walking, horseriding and wheel-chair use;
- 3.2 The provision of recreational facilities for the public in the interests of social welfare;
- 3.3 The preservation, restoration, maintenance and protection for the public benefit of such of the structures, buildings, plant and equipment on any land which may at any time be vested in the Company or in respect of which the Company may have an interest as are of historic, cultural, architectural, constructional or scientific interest;
- 3.4 The advancement of public education in the subjects of environmentally friendly transport systems, the protection of the environment and the conservation of energy resources; and
- 3.5 The support promotion and encouragement of the charitable activities of Sustrans Ltd (registered charity number 326550).

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Rider 5.2(a)

- (a) of reasonable and proper remuneration to any member, officer or servant of the Company for any services rendered to the Company when instructed by the Company to act in a professional capacity on its behalf or to any Director who is a solicitor, chartered accountant or other professional person for professional services rendered by him or his firm to the Company provided that at no time shall a majority of the board of directors benefit under this provision and that a director shall withdraw from any meeting where his appointment or remuneration is under discussion;

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Memorandum and articles of association

Railway Paths Limited

Company number: 3535618

Date of incorporation: 26 March 1998

CICRA/57245
ALC-3016

Osborne Clarke

Bristol Office

50 Queen Charlotte Street, Bristol BS1 4HE
Telephone 0117 923 0220 Facsimile 0117 927 9209

London Office

Hillgate House, 26 Old Bailey, London EC4M 7HS
Telephone 0171 600 0155 Facsimile 0171 248 9934

Thames Valley Office

Apex Plaza, Forbury Road, Reading RG1 1AX
Telephone 0118 925 2000 Facsimile 0118 925 0038

Web site: www.osborne-clarke.co.uk

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The Companies Act 1985

Company limited by guarantee and
not having a share capital

Memorandum of association

of

Railway Paths Limited

1. *Company name*

The Company's name is Railway Paths Limited ("the Company").

2. *Registered office*

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

3. *Objects*

3.1 The provision for the benefit of the public of routes, roads and paths suitable for cycling, walking, horseriding and wheel-chair use;

3.2 The provision of recreational facilities for the public in the interests of social welfare;

3.3 The preservation, restoration, maintenance and protection for the public benefit of such of the structures, buildings, plant and equipment on any land which may at any time be vested in the Company or in respect of which the Company may have an interest as are of historic, cultural, architectural, constructional or scientific interest;

3.4 The advancement of public education in the subjects of environmentally friendly transport systems, the protection of the environment and the conservation of energy resources; and

3.5 The support promotion and encouragement of the charitable activities of Sustrans Ltd (registered charity number 326550).

4. *Powers*

In pursuance of the above objects, but not further or otherwise, the

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Company shall have the following powers:

- (a) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to open and operate bank accounts;
- (b) to take such steps by personal or written appeals, public meetings or otherwise as may from time to time be thought fit for the purpose of raising voluntary funds in support of the objects of the Company in the form of donations, annual subscriptions or otherwise and to receive and accept them;
- (c) to take and accept subscriptions, donations, devises, and bequests of any real or personal property or other assets, whether subject to any special trust or not, for any one or more of the objects of the Company;
- (d) to establish and support or aid in the establishment and support of any charitable association, society, corporation or trust having objects the same or partly similar to those of the Company and to subscribe or guarantee money for charitable purposes calculated to further the objects of the Company;
- (e) to make any charitable donation either in cash or assets for the furtherance of the objects of the Company;
- (f) to undertake and execute any charitable trusts which may lawfully be undertaken by the Company;
- (g) to make any subscriptions, donations, devises, bequests and gifts of property whether subject to any special trust or not for any one or more of the objects of the Company;
- (h) to foster and undertake research into any aspect of the objects of the Company and its work and to disseminate the results of any such research to provide for the delivery, holding and documentation of lectures, exhibitions, meetings and commission and make films and video tapes and to sponsor or to arrange radio and television broadcasts in furtherance of the objects of the Company;
- (i) to cause to be written and printed or otherwise reproduced and circulated either gratuitously or by way of sale, any reports, periodicals, newsletters, magazines, books, leaflets or films or recorded tapes which are desirable for the promotion of the Company and its objects;

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- (j) to promote, arrange, organise or assist in the promotion or organisation of touring groups, companies, exhibitions, seminars, conferences, courses, lecturers and teachers both at home and abroad and of educational and instructional tours and visits in the furtherance of the objects or purposes of the Company and disseminate the proceedings and papers given at such events;
- (k) to co-operate with other charities, statutory authorities, educational authorities, institutions and bodies whether public or private and wheresoever situated and societies or other groups of persons in disseminating knowledge in promotion of the objects of the Company and in furtherance of the objects of the Company or similar charitable purposes and to exchange information and advice with them;
- (l) to commission, arrange, prepare, print, publish, issue and disseminate any programme, pamphlet, book, document, film, recording or other artistic work and to fix, make and receive fees, royalties and other charges therefore and for admission to and otherwise in respect of any exhibition, performance or display;
- (m) to establish, subsidise, promote, federate, amalgamate, affiliate or co-operate with and subscribe to any association, society, company, institution or trust which shall be charitable by law and to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any such association, society, company, institution or trust and prohibit the payment of any dividend or profit to and the distribution of any of their assets amongst their members at least to the same extent as these payments or distributions are prohibited in the case of members of the Company by this memorandum of association;
- (n) to enter into guarantees, contracts of indemnity and suretyships of all kinds in relation to any contract properly entered into by the Company or any disposal by the Company of any of its assets;
- (o) to invest the funds of the Company not immediately required for its purposes in or upon such shares, stocks, funds, securities or freehold or leasehold property or other land or investments in any part of the world and on such terms as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or

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required by law and subject as provided in this memorandum of association;

- (p) to appoint on such terms (including provision for reasonable remuneration) as the directors shall in their discretion think fit any person or persons ("the investment manager") having 15 years' experience in the City of London or other appropriate financial centre in the United Kingdom of one or more of the businesses of stockbrokers, merchant bankers, finance houses and issuing houses who is entitled to carry on investment business under the Financial Services Act 1986 whom the directors reasonably believe to be qualified by his ability in and practical experience of financial matters to be their investment adviser for the purpose of advising them in relation to the investments of the Company and managing such investments but subject to the following conditions:
 - (i) the delegated powers shall be exercisable only within clear policy guidelines and investment objectives drawn up in advance by the directors and within the powers of investment applicable to the Company;
 - (ii) every transaction carried out by the investment manager under delegated powers shall be reported to the directors within 14 days;
 - (iii) the investment manager shall report generally at regular intervals upon the current state, past performance and future prospects of the investments of the Company;
 - (iv) the directors shall be entitled at any time and without notice to review, revoke or alter the delegation or the terms of the appointment; and
 - (v) the directors shall be bound to review the arrangements for delegation and the policy and objectives at least once in every 12 months.
- (q) to accept, retain or refuse any new shares, stock debentures or debenture stock in any company or undertaking which may be allocated to the Company in respect of investments held by them as part of the funds of the Company;
- (r) to insure and arrange insurance cover for and to indemnify its officers, servants and voluntary workers and those of its members from and against all such risks incurred in the course

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of the performance of their duties as may be thought fit;

- (s) to provide indemnity insurance to cover the liability of the directors (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company provided that any such insurance shall not extend to any claim arising from any act or omission which the directors (or any of them) knew to be a breach of trust or breach of duty or which was committed by the directors (or any of them) in reckless disregard of whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Directors (or any of them) in their capacity as Directors of the Company;
- (t) to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property (whether or not subject to any trust), and in particular any land, buildings apparatus, appliance, vehicle, plant and machinery including computer hardware and software, furniture, fittings and all other effects of every description and any rights or privileges which may be thought fit necessary or convenient for the promotion of the objects of the Company and to apply for registration of any patents, rights, copyrights, licences and the like and to construct, maintain or alter them for any of the purposes of the Company;
- (u) to improve, manage, cultivate, develop, exchange, let on lease or otherwise grant rights and privileges in respect of or otherwise deal with, sell, mortgage, dispose of, or turn to account all or any of the property, rights or assets of the Company with the approval or consent as may be required by law and as may be thought expedient with a view to the promotion of its objects;
- (v) subject to such consents if any as may be implied by law to borrow or raise money for the objects of the Company on such terms as may be thought fit and to secure the repayment of any money borrowed, raised or owing, and interest on it, by mortgage, charge or lien upon the whole or any part of the property or assets (whether present or future) of the Company and whether by the creation and issue of debentures or debenture stock or otherwise and also by a similar mortgage, charge or lien to secure and guarantee the performance by the

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Company of any obligation or liability it may undertake;

- (w) to pay and discharge any rent, rates, taxes costs or insurance (insuring any property to its full value), improvements, repairs or other outgoings payable from time to time in respect of any freehold, leasehold or other property of the Company and any legal or other administrative expenses payable from time to time in connection with it;
- (x) to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;
- (y) to employ and pay (including payment, subject to the provisions of clause 5 hereof, of reasonable sums or premiums for or towards the provision of pensions for officers or servants for the time being of the Company and their dependents) any person or persons not being Directors whether on a full time or part time basis or whether as consultant or employee to supervise, organise, carry on the work of and advise the Company;
- (z) to acquire, and dispose of the stock, shares, securities and interests in any association, society, corporation or trust so established;
- (aa) to carry on trading insofar as either the trade is exercised in the course of the actual carrying out of the objects of the Company or the trade is ancillary to the carrying out of the objects;
- (bb) to do all such other lawful things as shall promote the attainment and furtherance of the Company's objects or any of them provided that:
 - (i) in case the Company shall take or hold any property which may be subject to any trusts, the Company shall deal with or invest it only in the manner as allowed by law, having regard to such trusts;
 - (ii) the objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;
 - (iii) in case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales or Secretary of State for

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Education, the Company shall not sell, mortgage, charge or lease it without such authority, approval or consent as may be required by law and the directors shall be chargeable for any such property that may come into their hands and be answerable and accountable for their own acts, receipts, neglects and defaults and for the due administration of it in the same manner and to the extent as they would have been if no incorporation had been effected and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division of the High Court of Justice, the Charity Commissioners or the Secretary of State for Education over these directors but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated; and

- (iv) in carrying out its objects the Company shall, through its agreed policies and by taking positive action, seek to ensure equality of opportunity for, and oppose discrimination against all sections of, the community.

5. *Application of income and property*

- 5.1 Subject to sub-clause 5.2, the income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this memorandum of association and no portion of it shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company; and no director or person to whom (with or without any other person or persons) any of the functions of the directors have been delegated shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company.

- 5.2 Nothing in sub-clause 5.1 shall prevent any payment in good faith by the Company:

- (a) of reasonable and proper remuneration to any member, officer or servant of the Company for any services rendered to the Company when instructed by the Company to act in a professional capacity on its behalf or to any Director who is a solicitor, chartered accountant or other professional person for professional services rendered by him or his firm to the Company provided that at no time shall a majority of the board of directors benefit under this provision and that a director shall

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withdraw from any meeting where his appointment or remuneration is under discussion;

- (b) of interest on money lent by any member of the Company or by any of its Directors at a reasonable and proper rate;
- (c) of reasonable and proper rent for premises demised or let by any member of the Company or any of its Directors;
- (d) to any of its Directors of out-of-pocket expenses;
- (e) of interest on money lent by any member of the Company or by any Director at a reasonable and proper rate per annum not exceeding 2% less than the base lending rate prescribed for the time being by a clearing bank selected by the board of Directors or 3% whichever is the greater;
- (f) of fees, remuneration or other benefit in money or money's worth to a company of which a Director may be a member holding not more than 1/100th part of the capital of that Company; or
- (g) of any premium in respect of any indemnity insurance to cover the liability of the Directors (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Company provided that any such insurance shall not extend to any claim arising from any act or omission which the Directors (or any of them) knew to be a breach of trust or breach of duty or which was committed by the Directors (or any of them) in reckless disregard of whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Directors (or any of them) in their capacity as Directors of the Company.

6. *Limited liability*

The liability of the Members is limited.

7. *Contribution to assets of the Company*

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it shall be wound up while he is a Member or within 1 year after he ceases to be a Member, for payment of the Company's debts and liabilities contracted

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before he ceases to be a Member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

8. *Application of assets on a winding-up*

If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charitable body or bodies having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of clause 5, such body or bodies to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to this provision, then to some other charitable body or bodies the objectives of which are the promotion of charity and anything incidental or conducive to it (whether or not the body or bodies in question shall be a member or members of the Company) to be similarly determined.

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We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum.

Names and addresses of subscribers

John Grimshaw
58 Bellevue Crescent
Hotwells
Bristol BS8 4TF

Malcolm Shepherd
35 Kings Road
Clevedon
North Somerset
BS21 7EN

Dated March 1998

Witness to the above signatures:

Signature of witness:

Name:

Address:

Occupation: