

Company No: 04466016

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

NORTHWORLD INVESTMENTS LIMITED

We, being all the members of the Company who at the date of this resolution are entitled to attend and vote at general meetings of the Company, hereby unanimously **RESOLVE** that the following resolution be passed as a written resolution having effect as a special resolution of the Company in accordance with section 381A of the Companies Act 1985 and agree that the said resolution shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:-

SPECIAL RESOLUTIONS

1. That the current Memorandum of Association of the Company (a reprint of which is attached to this resolution) be amended by the addition of the following words set opposite a new paragraph 3.30:

"Subject to, and always in compliance with, the provisions of sections 155 - 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."

Each subsequent paragraph of the Memorandum of Association being renumbered sequentially.

2. That the Company adopt in substitution for, and to the exclusion of, all existing Articles of Association new Articles of Association in the form initialled by the Chairman of the board of directors of the Company for the purposes of identification only and that such new Articles of Association be the regulations of the Company.

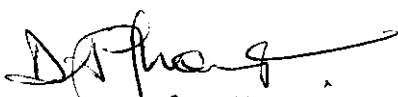


Name of Member

Signature

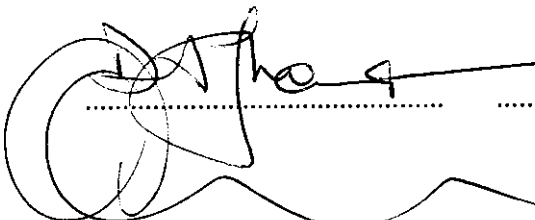
Date of Signature

Elaine McPherson


as attorney for Elaine
McPherson

13.11.04

David Alan Thompson



13.11.04

Philip Green

13.11.04

Company No: 04466016

A51
COMPANIES HOUSE

USJG
20/11/04

The Companies Acts 1985 and 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

NORTHWORLD INVESTMENTS LIMITED

-
- 1 The name of the Company is "**NORTHWORLD INVESTMENTS LIMITED**"¹.
 - 2 The registered office of the Company will be situate in England.
 - 3 The objects for which the Company is established are:-
 - 3.1
 - 3.1.1 to carry on business as a general commercial company;
 - 3.1.2 to carry on the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit; generally to hold, manage, develop, lease, sell or dispose of the same, and to vary any of the investments of the Company; to act as trustee of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of any description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy administration of any companies of which this Company is a member or which are in the manner controlled by, or connected with the Company.
 - 3.1.3 to carry on business as a property investment and development company, and to purchase, hold, take on lease or in exchange or otherwise acquire and deal in, sell, exchange, let on lease, and otherwise dispose of land or buildings wheresoever situate or rights or interests therein and to manage or let the same or any part thereof or to develop the same or any part thereof and to carry on business as auctioneers, valuers, surveyors, estate agents, managing agents, estate developers and development agents, builders, builders' merchants, joiners and woodworkers, decorators,

¹ A change of name from Ibis (794) Limited was effected on

plumbers, electricians, transport and removal contractors, carriers, warehousemen, proprietors and dealers in all forms of transport and to carry on business as proprietors of restaurants and hotels and producers, promoters, exhibitors, distributors, managers and agents of all forms of amusement, recreation, sport and entertainment;

- 3.1.4 to carry on business as bankers, financiers, dealers, concessionaires, merchants and brokers and to form, constitute, float, invest in, manage, assist, advise and control any companies, syndicates or undertakings whatsoever and to undertake, carry on, transact and execute all kinds of financial, commercial, trading, trust and agency business and operations;
- 3.1.5 to carry on within and without the United Kingdom the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail, in commodities of every description and all commercial goods, manufactured goods and all goods for personal and household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce, and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world;
- 3.1.6 to carry on any other trade or business, whether subsidiary or not, which may appear to the Company likely to be carried on conveniently or advantageously in conjunction with any of the above trades or businesses or which is likely to be profitable to the Company or is calculated directly or indirectly to enhance the value of any of the property, rights or assets of the Company;
- 3.2 to construct, erect, maintain, alter, repair, replace or remove any buildings, works, structures, roads, plant, machinery, tools or equipment as may seem desirable for any of the trades or businesses of the Company;
- 3.3 subject to, and always in compliance with, the provisions of sections 155 – 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;²
- 3.4 to buy, grow, process, prepare, manufacture, repair, alter and improve all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things of all descriptions which may conveniently be dealt with in connection with any of the objects of the Company or which are likely to be required by customers or other persons or companies having or about to have dealings with the Company;
- 3.5 to apply for or otherwise acquire any patents, patent rights, trade marks, names, copyrights, licences, privileges or processes for or in any way relating to any of the trades or businesses of the Company and to grant licences for the use of the same;
- 3.6 to purchase, take on lease or in exchange, hire or otherwise acquire, develop, hold and manage for any estate or interest any real or personal property and any rights or

² clause 3.3 replaced pursuant to a written resolution passed to Special Resolution on 13th November 2004

privileges which the Company may think necessary, suitable or convenient for the purposes of or in connection with any of its trades or businesses;

- 3.7 to purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person or company carrying on any business which the Company is authorised to carry on or which can be carried on in conjunction therewith or which are capable of being conducted directly or indirectly for the benefit of the Company;
- 3.8 to pay for any property, assets or rights acquired by the Company either in cash or by the issue of fully or partly paid shares of the Company, with or without any preferred or special rights or privileges, or by the issue of debentures, bonds or other securities, with or without special rights or privileges, on such terms as the Company may determine;
- 3.9 to work, improve, manage, develop, lease, let on hire, grant licences, easements and other rights in or over and to mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property, rights or assets of the Company and to develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit;
- 3.10 to sell, dispose of or otherwise deal with the property, business, undertaking or assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company, and to take or hold mortgages, liens and charges to secure the payment of the whole or any part of the purchase price thereof;
- 3.11 to enter into partnership or amalgamation with any person or company for the purpose of carrying on any business or transaction within the objects of the Company and to enter into such arrangement for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable;
- 3.12 to enter into any arrangements with any Government or authority, supreme, municipal, local or otherwise, which may seem conducive to the objects of the Company or any of them and to apply for, promote and obtain any statute, order, regulation, contract, decree, right, privilege, concession, licence or authorisation from any such Government or authority or from any department thereof for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to carry out, exercise and comply with the same;
- 3.13 to borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner and to such person or company as the Company shall think fit;
- 3.14 to mortgage and charge the undertaking and all or any of the real or personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue as primary or collateral or other security at par or at a premium or a discount and for such consideration and with any subject to such rights, powers, privileges and conditions as may be thought fit, debentures, debenture stock, mortgages, charges or other securities either permanent or redeemable and collaterally or further to secure any securities of the Company by a trust deed or other assurance;

- 3.15 to give credit to or become surety or guarantor for any person or company, and to give all descriptions of guarantees and indemnities and, either with or without the Company receiving any consideration, to guarantee or otherwise secure (with or without a mortgage or charge on all or any part of the undertaking, property and assets, present and future, and the uncalled capital of the Company) the performance of the obligations, and the payment of the capital or principal of, and dividends or interest on, any stocks, shares, debentures, debenture stock, notes, bonds or other securities, of any person, authority (whether supreme, local, municipal or otherwise) or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company, or a subsidiary undertaking of the Company's holding company or of the Company, or any other company associated with the Company in business; the expressions **"holding company"** and **"subsidiary undertaking"** shall when used in this Memorandum of Association have the same meanings respectively as in the Companies Act 1985;
- 3.16 to advance, deposit or lend money, securities and property to or with such persons or companies on such terms with or without security upon such property, rights and assets as may seem expedient, to undertake the provisions of hire purchase and credit sale finance and to act as factors;
- 3.17 to invest and deal with the monies of the Company not immediately required for the purpose of its business in or upon such investments or securities and in such manner and upon such terms as may from time to time be determined;
- 3.18 to make, draw, accept, endorse, discount, and negotiate, issue or execute bills of exchange, promissory notes, bills of lading, warrants and other negotiable, transferable or mercantile instruments;
- 3.19 to pay all or any of the costs and expenses of, and preliminary and incidental to, the formation, promotion and incorporation of the Company, whether incurred before or after its registration;
- 3.20 to pay commissions to and remunerate any person or company for services rendered to the Company and in particular in placing or assisting to place any of the shares in the capital of the Company, or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business whether by cash payment or by the allotment of shares or securities of the Company, credited as paid up in full or in part or otherwise, as may be deemed expedient;
- 3.21 to make donations to such persons or companies and, in such cases, either by cash or by other assets, as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient;
- 3.22 to adopt such means for making known any services provided by the Company and keeping the same before the public as may be deemed expedient and in particular to employ advertising and public relations techniques of all kinds;
- 3.23 to vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company;
- 3.24 to distribute among the members in specie any property of the Company, or any proceeds of sale, disposal or realisation of any property of the Company, but so that no

distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;

- 3.25 to establish or promote any company for the purpose of acquiring all or any of the assets and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company or to further any of the objects of the Company;
- 3.26 to appoint any person or company to be the agent or agents of the Company and to act as agents, secretaries, managers, contractors or in any similar capacity;
- 3.27 to insure the life of any person who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interest, goodwill or influence or other assets and to pay the premiums on such insurance;
- 3.28 to support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its officers or employees, or the officers or employees of its predecessors in business or any subsidiary undertaking or associated company, or which may be connected with any town or other place where the Company carries on business, and to give pensions, gratuities or charitable aid to any officer, former officer, employee or former employee of the Company or its predecessors in business or any subsidiary undertaking or associated company, or to the wives, children or other relatives or dependants of such person, and to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of any officers or employees of the Company, its predecessors in business or any subsidiary undertaking, or associated company, and to subsidise or assist any association of employers or employees or any trade association, and to promote, enter into and carry into effect and scheme for the sharing of profits with employees or the grant of options and other benefits to employees;
- 3.29 to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability;
- 3.30 to procure the Company to be registered or recognised in any country or place outside the United Kingdom;
- 3.31 to do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise, or by or through trustees, agents, sub-contractors or otherwise, and either alone or in conjunction with others;

- 3.32 to do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that the objects specified in each sub-clause of this clause shall be regarded as independent objects and accordingly shall be in no way limited or restricted (except when otherwise expressed in such sub-clause) by reference to or inference from the terms of any other sub-clause, or the name of the Company, and none of the sub-clauses shall be deemed merely subsidiary or auxiliary to the objects mentioned in the first sub-clause but may be carried out and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and distinct company.

- 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 with power to increase the capital and to consolidate and sub-divide the same. The shares in the original or increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, redemption, voting or otherwise.

WE, the subscriber 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 in the capital of the Company set opposite our name below:

NAME AND ADDRESS OF SUBSCRIBER

Number of Shares taken by
Subscriber

NADINE MARY-GEO NORAH AINSWORTH
For and on behalf of
DECHERT NOMINEES LIMITED
2 Serjeants' Inn
London
EC4Y 1LT

One

Total Shares taken

One

DATED 18th day of June 2002

WITNESS to the above Signature:-

RACHEL MARGARET SHEELAH BEER
2 Sarjeants' Inn
London
EC4Y 1LT



ARTICLES OF ASSOCIATION
NORTHWORLD INVESTMENTS LIMITED

("the Company")

Registered Number : 04466016

(Adopted by special resolution dated / 3 . 11 . 2004)

1 Preliminary

The Company is a private company limited by shares and accordingly any offer to the public of shares in or debentures of the Company or any allotment of or agreement to allot shares in or debentures of the Company with a view to their being offered for sale to the public is prohibited. Subject as hereinafter provided and except where the same are varied by or inconsistent with these presents, the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 (as amended prior to the adoption of these Articles) (hereinafter referred to as "Table A") shall apply to the Company.

2 Shares

The authorised Share Capital of the Company is £26,315.79 divided into 1,575,000 A Ordinary Shares of £0.01 each, 675,001 B Ordinary Shares of £0.01 each, 250,000 C Ordinary Shares of £0.01 each and 131,578 D Ordinary Shares of £0.01 each.

3 Transfer of Shares

3.1 For as long as the Company is the wholly owned subsidiary (as defined in Section 736 of the Companies Act 1985 ("the Act")) of another company, a transfer in respect of any shares in the Company may be executed by a director of that other company, and the Directors of the Company shall be bound to accept such a transfer as validly executed by a duly authorised agent of the transferee.

3.2 Regulation 24 of Table A shall not apply. Save for any transfer made pursuant to the provisions of Article 3 and Article 14 the Directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of any share, whether or not it is a fully paid share.

4 Proceedings at General Meetings

Regulation 46 of Table A shall be read and construed as if the words "any member" were substituted for the words "at least two members" in paragraph (b) thereof and paragraphs (c) and (d) thereof were omitted.

5 Share Certificates

The Company may execute share certificates in accordance with the enabling provisions of Section 36A of the Act and the provisions of Regulation 6 of Table A shall be deemed to have been varied accordingly.

6 Votes of Members

- 6.1 A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.
- 6.2 Regulation 59 of Table A shall not apply to the Company. On a poll votes may be given either personally or by proxy or, in the case of a member being a corporation, by its duly authorised representative.

7 Directors

- 7.1 Regulations 64 and 73 to 80 (inclusive) of Table A shall not apply to the Company. The last sentence of Regulation 84 of Table A shall be omitted.
- 7.2 Unless and until otherwise determined by ordinary resolution there shall be no maximum number of Directors and the minimum number of Directors shall be one. A sole Director shall have authority to exercise all the powers of the Company vested in the Directors.

8 Appointment and Removal of Directors

A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company, signed by one of its directors on its behalf, and shall take effect upon lodgement at the registered office of the Company.

9 Directors' Interests

Subject to a Director complying with the provisions of Section 317 of the Act, he shall be entitled to vote at a meeting of Directors in respect of any contract or arrangement in which he is interested and if he does so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Regulation 94 of Table A shall be construed accordingly.

10 Proceedings of Directors

- 10.1 Notices of meetings of Directors shall be given to all Directors and to any alternate Directors appointed by them. Notice of the meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request that notices of meetings of the Directors shall during his absence, be sent in writing to him at an address or to a facsimile or telex number given by him to the company for this purpose. Regulation 88 of Table A shall be modified accordingly.
- 10.2 Regulation 90 of Table A shall not apply to the Company.

- 10.3 All or any of the Directors or of the members of any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of these participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

11 **Borrowing Powers**

The Directors may exercise all the powers of the Company (whether express or implied) to borrow and/or secure the payment of money, to guarantee the payment of money, the fulfilment of obligations and the performance of contracts and to mortgage or charge the property, assets and uncalled capital of the Company, and (subject to section 80 of the Companies Act) to issue debentures, debenture stock and all other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

12 **Winding Up**

In Regulation 117 of Table A there shall be inserted before the words "determine how such division" the words "with the like sanction".

13 **Indemnity**

Regulation 118 of Table A shall not apply to the Company. Subject to the provisions of the Act, the Company may purchase and maintain for any Director, Managing Director, Secretary or other officer or employees or agent of the Company or its auditors insurance against any liability. Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled every person who is or has been a Director, Managing Director, Secretary and other officer or employee of the Company shall (to the extent the proceeds of any insurance policy against such liability are insufficient to meet such liability in full) be indemnified out of the assets of the Company against any liability relating to his conduct as, or incurred by him as, such Director, Managing Director, Secretary or other officer or employee of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section.144(3) or Section 144(4) or Section 727 of the Act in which relief is granted to him by the Court; and, if the Board thinks fit every agent and the auditors of the Company may be so indemnified against any liability incurred by him/them in defending any such proceedings.

14 **Special Article**

- 14.1 Notwithstanding anything contained in these Articles, this Special Article shall take precedence over all other provisions of these Articles whether expressly or impliedly contradictory to the provisions of this Special Article (to the effect that any provision contained in this Special Article shall override any other provision of these Articles).
- 14.2 The Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:-

- 14.2.1 is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"); or
- 14.2.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- 14.2.3 is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the Directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

- 14.3 The Directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in Special Article 14.2.1 above).
- 14.4 The Company shall have no lien on any shares which have been charged by way of security to a Secured Institution and the provisions of Regulation 11 of Table A relating to liens over shares shall not apply in respect of any such shares.