FILE COPY

CERTIFICATE OF INCORPORATION

OF A PRIVATE LIMITED COMPANY

Company No. 5101744

The Registrar of Companies for England and Wales hereby certifies that

THE PERCY HUNT LTD

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 14th April 2004

N051017449

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House

— for the record —

Companies House
for the record

12

Declaration on application for registration

Please complete in typescript, or in bold black capitals.

CHWP000

Company Name in full THE PERCY HUNT LTD

I, HELEN ELIZABETH BAKER

of KNIGHTS SOLICITORS

† Please 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 of the Companies Act 1985~~] and that all the requirements of the Companies Act 1985 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 Statutory Declarations Act 1835.

Declarant's signature Helen Baker

Declared at 18-20 London Rd Tunbridge Wells Kent

On Day 13 Month 04 Year 2004

❶ Please print name.

before me ❶ SIMON CHILDREW

Signed Simon Childrew **Date** 13/4/04

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

KNIGHTS SOLICITORS, REGENCY HOUSE,
25 HIGH STREET, TUNBRIDGE WELLS,
KENT TN1 1UT Tel 01892 537311
DX number 3919 DX exchange TUNBRIDGE WELLS

ERT3E00F
E11 0036
COMPANIES HOUSE 141404

Form revised 10/03

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh
or LP - 4 Edinburgh 2

Companies House
for the record

10

First directors and secretary and intended situation of registered office

Please complete in typescript, or in bold black capitals.

CHWP000

Notes on completion appear on final page

Company Name in full THE PERCY HUNT LTD

Proposed Registered Office
(PO Box numbers only, are not acceptable)

16 BONDGATE WITHOUT

Post town ALNWICK

County / Region NORTHUMBERLAND Postcode NE66 1PP

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address.

Agent's Name

Address

Post town

County / Region Postcode

Number of continuation sheets attached 1

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

KNIGHTS SOLICITORS, REGENCY HOUSE,
25 HIGH STREET, TUNBRIDGE WELLS,
KENT TN11UT Tel 01892 537311
DX number 3919 DX exchange TUNBRIDGE WELLS

ERT3D00E
E11 0037
COMPANIES HOUSE 14/14/04

v 08/02

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for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh
or LP - 4 Edinburgh 2

Company Secretary (see notes 1-5)

Company name: THE PERCY HUNT LTD

NAME *Style / Title: | *Honours etc:

* Voluntary details

Forename(s): ELIZABETH

Surname: ANNETT

Previous forename(s):

Previous surname(s):

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††: GANTLEES COTTAGE

NEWTON ON THE MOOR

Post town: MORPETH

County / Region: NORTHUMBERLAND Postcode: NE65 1PT

Country: ENGLAND

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

Consent signature [signature] **Date** 07-04-04

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title: LADY | *Honours etc:

Forename(s): VICTORIA LUCY DIANA

Surname: FELLOWES

Previous forename(s):

Previous surname(s):

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††: ABBEYLANDS HOUSE

ABBEYLANDS

Post town: ALNWICK

County / Region: NORTHUMBERLAND Postcode: NE66 2JY

Country: ENGLAND

Date of birth Day 19 Month 04 Year 1949 **Nationality** BRITISH

Business occupation HOUSEWIFE

Other directorships NONE

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

Consent signature Victoria Fellowes **Date** 07-04-04

Company Secretary (see notes 1-5)

Form 10 Continuation Sheet

CHWP000

Company Name: THE PERCY HUNT LIMITED

NAME *Style / Title: *Honours etc:

* Voluntary details

Forename(s):

Surname:

Previous forename(s):

Previous surname(s):

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town:

County / Region: Postcode:

Country:

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

Consent signature **Date**

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title: *Honours etc:

Forename(s): MICHAEL IVAN MALING

Surname: HUTCHINSON

Previous forename(s):

Previous surname(s):

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †: NEW SHORESTON

Post town: BAMBURGH

County / Region: NORTHUMBERLAND Postcode: NE69 7AS

Country: ENGLAND

Date of birth Day 01 Month 04 Year 1952 **Nationality** BRITISH

Business occupation FARMER.

Other directorships NONE

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

Consent signature Michael Hutchinson **Date** 07/04/04

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title | *Honours etc

* Voluntary details

Forename(s): ANDREW JOHN

Surname: FIELDER

Previous forename(s):

Previous surname(s):

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††: THE BARN

SOUTH BIRKS, LONG HORSLEY

Post town: MORPETH

County / Region: NORTHUMBERLAND | Postcode: NE65 8RD

Country: ENGLAND

Date of birth (Day Month Year): 03 01 1947 | **Nationality**: BRITISH

Business occupation: Land Developer

Other directorships: Bewley Homes Ltd, Bewley Homes North West Ltd, Bewley Group Ltd, Bewley P.F.I. Ltd.

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

Consent signature: [signature] | **Date**: 07.04.04.

This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).

Signed	Victoria Fellows	**Date**	07-04-04
Signed	[signature]	**Date**	07.04.04.
Signed	Michael Hutchinson	**Date**	07.04.04.
Signed		**Date**	
Signed		**Date**	
Signed		**Date**	
Signed		**Date**	

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THE COMPANIES ACTS 1985 & 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

THE PERCY HUNT LTD

1. The name of the Company is "**THE PERCY HUNT LTD**".

2. The registered office of the Company is in England.

3. The objects for which the Company is established ("the Objects") are:

   3.1 to promote the sport and practice of fox hunting and to maintain a pack of hounds to hunt foxes in the pack's registered country, or any other country by invitation, in accordance with the rules of the Masters of Foxhounds Association or any successor body and associated sports and pastimes and to encourage social intercourse and to raise money for the Company;

   3.2 to carry on such other activities in relation to the control of foxes as may be permitted by law; and

   3.3 to carry on other activities as are in the opinion of the Board necessary or incidental to the Company's activities.

4. The Company has power to do anything that may promote or may help to promote the Objects or any of them. In particular (but without limitation) the Company has the following powers:

   4.1 to acquire or lease designated assets or liabilities including hounds and monies held in trust by the Trustees of the 9th Duke of Northumberland and of the unincorporated association known as "the Percy Hunt";

4.2 to acquire or hire property of any kind, and any interests in or rights over property of any kind;

4.3 to acquire, lease or hire designated pieces of land at present occupied by the Percy Hunt and to permit the same to be used by Members and employees of the Company and others gratuitously or for payment;

4.4 to acquire, lease or hire, make or provide and maintain, and to sell or otherwise dispose of horses and other livestock, vehicles, implements, machines, tools and other things required or which may be conveniently used in connection with the Objects of the Company including at kennels and grounds and other premises of the Company by members of staff employed by the Company and or persons frequenting the property or other properties of the Company in connection with the Objects;

4.5 to buy, prepare, make, supply and deal in all kinds of wearing equipment, apparel, and all apparatus used in connection with fox hunting and other sports and pastimes and all kinds of liquors, provisions and refreshments required or used by the Members of the Company, or other persons frequenting the property, or other properties of the Company;

4.6 to promote and hold, either alone or jointly with any other association, club or persons, meetings and competitions, for the purposes of hunting foxes or any other sports or pastimes, and to offer, give, or contribute towards prizes, medals and awards therefore, and to promote, give or support, dinners, balls, concerts and other entertainments;

4.7 to establish, promote, or assist in establishing or promoting and to subscribe to or become a Member of other associations or clubs, whose objects are similar or in part similar, to the Objects of the Company, or the establishment or promotion of which may be beneficial to the Company. Provided that no subscription be paid to any such other association or club out of the funds of the Company except bona fide in furtherance of the Objects of the Company;

4.8 to acquire the whole or any part of the business or assets of any person, firm, or company carrying on any activity in support of the Objects and to give any form of consideration in return for the business or assets;

4.9 to open bank accounts in the name of the Company or any sub committee of the Company and to borrow and raise money in any manner; and to secure and guarantee by any means the repayment of any money borrowed, raised or owing, and the performance by the Company of any obligation or liability, by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future);

4.10 to invest and deal with the moneys of the Company not immediately required in any manner and to hold or otherwise deal with any investments made;

4.11 to sell, dispose of, let, mortgage, or charge any property of the Company and to grant licences, options, rights and privileges in respect of, or otherwise deal with, all or any part of the property and rights of the Company;

4.12 to make grants or loans of money and to give guarantees and indemnities on any terms; and to support and subscribe to any charitable or public body and any institution or society which may be for the benefit of the Company or its employees;

4.13 to promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which (in the opinion of the Directors) is likely to assist or benefit the Company; and to subscribe for or otherwise acquire all or any part of the shares or securities of any such company;

4.14 to act as agent or broker or trustee for any person, firm or company, and to undertake and perform any form of contract;

4.15 to hire and employ all classes of persons considered necessary for the purposes of the Company and to pay them by cash payment or by any other means for services rendered to the Company;

4.16 to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of the employees of the Company or of any subsidiary, holding company or fellow subsidiary of the Company and of their spouses, children and other relatives and dependants; and to lend money to any such employees or to trustees on their behalf to enable any such schemes to be established or maintained;

4.17 to pay out of the Company's funds premiums on insurance policies including policies to cover the liability of the Directors which, by virtue of any rule of law, would otherwise attach to them in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Company: provided that any such insurance or indemnity must not extend to any claim arising from criminal neglect or deliberate default on their part;

4.18 to amalgamate with or support any other company or undertaking whose objects may (in the opinion of the Directors of the Company) advantageously be combined with the Objects;

4.19 to sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, and to accept anything of value in return;

4.20 to do all or any of the things or matters permitted by this Memorandum of Association in any part of the world, and as principal, agent, contractor or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others; and

4.21 to do all such other things as are incidental or conducive to the attaining of the Objects or any of them.

5. The income and capital of the Company must be applied solely towards the promotion of the Objects. No part of the income or capital may be paid or transferred, directly or indirectly, to the Members or Officers of the Company, whether by way of dividend or bonus or in any other way that amounts to a distribution of profit or surplus. This does not prevent the payment of:

5.1 reasonable and proper remuneration to any employee of the Company in return for any services provided to the Company;

5.2 reasonable rate of interest on money lent to the Company;

5.3 a reasonable rent for property let to the Company;

5.4 out of pocket expenses to any officer, employee or Member of the Company; or

5.5 premiums on the indemnity insurance referred to in clause 4.17.

6. The liability of the Members of the Company is limited.

7. If the Company is wound up while a person is a Member or within one year after that person ceases to be a Member, every Member of the Company will contribute such amount as may be required not exceeding £1 to the assets of the Company, for payment of the Company's debts and liabilities accrued before the Member ceases to be a Member, and for the costs and expenses of winding up.

8. This clause applies on the winding up or dissolution of the Company. If there is any property of the Company remaining after all the Company's debts and liabilities have been paid or satisfied ("the surplus") it must not be paid or transferred to any or all of the Members of the Company. Instead it must be paid or transferred to one or more companies, organisations or institutions that exist for purposes similar to the Objects, each of which has restrictions in its constitution or governing instrument on the distribution of profits and surpluses that are at least as restrictive as those in this Memorandum of Association. The companies, organisations or institutions will be nominated by the Directors of the Company and approved by the Members of the Company at or before the winding up or dissolution. If the Directors are unable to identify any similar companies, organisations or institutions then they may pay or transfer the surplus to any charity or charities.

9. Expressions defined in the Articles of Association have the same meanings in this Memorandum of Association.

We, the persons whose names are written below, wish to be formed into a Company under this Memorandum of Association.

NAMES AND ADDRESSES OF SUBSCRIBERS

LADY VICTORIA LUCY DIANA FELLOWES
ABBEYLANDS
ALNWICK
NORTHUMBERLAND
NE66 2JY

Victoria Fellowes

ANDREW JOHN FIELDER
THE BARN
SOUTH BIRKS
LONG HORSLEY
MORPETH
NORHUMBERLAND
NE65 8RD

MICHAEL IVAN MALING HUTCHINSON
NEW SHORESTON
BAMBURGH
NORTHUMBERLAND
NE69 7AS

Michael Hutchinson.

DATED the 7th day of April 2004

WITNESS to the above Signatures

S. Riddle

WITNESS NAME:

SARAH RIDDLE

WITNESS ADDRESS:

7 OXLEY MEWS
HEDWORTH LANE
BOLDON
TYNE AND WEAR
NE35 9BB

OCCUPATION:

ASSISTANT LAND MANAGER.

THE COMPANIES ACTS 1985 & 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

THE PERCY HUNT LTD

INTERPRETATION

1 In these Articles:

"the Act" means the Companies Act 1985 or any statutory re-enactment or modification of it;

"Accounting Year" means the period which runs from 1 May to 30 April

"the Board" or "the Board of Directors" means the Board of Directors of The Percy Hunt Ltd

"the Chairman" means the Chairman of the Board of Directors

"clear days" in relation to a period of notice means that period excluding the day on which the notice is given or is deemed to have been given, and the day for which the notice is given or on which it is to take effect;

"the Company" means The Percy Hunt Ltd

"Company Secretary" means the person appointed to perform the duties of the Secretary of the Company"

"the Country" means the Country over which the Company, its servants, officers and invitees hunt.

"Director" means a director of the Company acting individually;

"General Meeting" means a General Meeting of the Company;

"the Hunt" means the Percy Hunt;

"Hunting Year" means the period which runs from 1 May to 30 April

"Master" or "Masters" means Master(s) or Acting Master(s)

"Member" means a member of the Company as described in Article 2;

"Memorandum" means the Memorandum of Association of the Company;

"Objects" means the objects of the Company as set out in the Memorandum from time to time;

"Company Rules" means the rules of The Percy Hunt Ltd as established by the Company from time to time;

"Subscribers" means the persons who formed the Company;

expressions referring to writing include references to printing, fax, e-mail and other methods of representing or reproducing words in a visible form;

unless the context otherwise requires, words or expressions contained in these Articles bear the meanings given to them in the Act;

references in these Articles to 'he' or 'him' include male and female individuals and corporations.

MEMBERS

2 The Members of the Company are:

2.1 the Subscribers to the Memorandum and Articles; and

2.2 the Directors.

CESSATION OF MEMBERSHIP

3 A Member will cease to be a Member:

3.1 if he resigns by giving notice to the Company;

3.2 if an individual is a Member by virtue of being a Director only on ceasing to be a Director for whatever reason;

3.3 if an individual, upon death, or if he becomes of unsound mind, or is convicted of any indictable offence for which he is sentenced to a term of imprisonment;

3.4 if in the opinion of the Board it is undesirable that the person should continue to be a Member of the Company and a resolution of the Board to this effect is passed terminating his membership. The Board are not required to give reasons for their decision.

REFUND OF MEMBERSHIP FEE OR SUBSCRIPTION

4 No Member of the Company is entitled to any refund of subscription, contribution or membership fee on ceasing to be a Member for any reason. Membership of the Company is not transferable.

REGISTER OF MEMBERS

5 The Company must keep a Register of Members as required by the Act.

6 The Company Secretary will keep the Register of Members of the Company.

ANNUAL GENERAL MEETINGS

7 The Company must hold an Annual General Meeting before 1 February in each year in addition to any other meetings held in that year. The Annual General Meeting must be called by at least twenty eight clear days' notice.

BUSINESS OF THE ANNUAL GENERAL MEETING

8 The business of the Annual General Meeting shall comprise:

8.1 the approval of the accounts for the relevant accounting period;

8.2 the appointment or re-appointment of the Company's auditors;

8.3 any other business previously approved by the Board.

EXTRAORDINARY GENERAL MEETINGS

9 The Board may call an Extraordinary General Meeting at any time; and must call a Extraordinary General Meeting if it receives a requisition by a committee of the Company or the Members of the Company in accordance with the Act.

10 Any Extraordinary General Meeting called for the passing of a special resolution must be called by at least fourteen clear days' notice.

11 No business other than that specified in the notice of the meeting will be transacted at a Extraordinary General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

12 A General Meeting is not valid unless a quorum of Members of the Company is present throughout the meeting; the quorum is 3 Members of the Company present in person.

13 If a quorum is not present within fifteen minutes after the time set for the meeting, the meeting is automatically adjourned to the same day in the next week, at the same time and place, or to another day, time and place decided by the Board.

14 The Chairman of the Board will preside as Chairman of every Annual and Extraordinary General Meeting of the Company. If there is no Chairman of the Board, or if he is not present within fifteen minutes after the time set for the meeting, or is unwilling to act, those Directors present at the meeting must elect one of themselves to be Chairman of the meeting.

15 The Chairman may adjourn the meeting with the consent of any quorate meeting (and must if required by a simple majority of the Members present at the meeting), but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice is required of an adjourned meeting unless the meeting is adjourned for thirty days or more, in which case notice must be given as in the case of the original meeting.

16 At any General Meeting, a resolution put to the vote of the meeting will be decided on a show of hands unless a poll is demanded.

17 Unless a poll is demanded, a declaration by the Chairman that a resolution has been carried or lost on a show of hands, whether unanimously or by a particular majority, and an entry to that effect in the minutes, is conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.

18 Except as provided in Article 17, if a poll is demanded it may be taken in such manner as the Chairman directs but the Chairman has no authority in exercising this power to extend the poll to Members of the Company who are not present at the meeting in question. The result of the poll is deemed to be the resolution of the meeting at which the poll was demanded.

19 A poll demanded on the election of a Chairman, or on a question of adjournment of a meeting, must be taken immediately. A poll demanded on any other question may be taken at such time as the Chairman directs. If there is an interval before the time for closing the poll, the meeting may deal with any business other than the business being determined by poll.

1NOTICES, MEETINGS AND RESOLUTIONS

20 The following Articles 21 to 27 apply to meetings and resolutions of, and notices given to, the Board, committees of the Board, and the Company in General Meeting; and "member" means a Director, committee member or a Member of the Company in general meeting as the context requires.

21 Any notice to be given under these Articles must be in writing.

22 A notice in respect of an Annual or Extraordinary General Meeting must specify the place, date and time of the meeting, and the general nature of all items of the business to be transacted; and must, in the case of an Annual General Meeting, specify the meeting as an Annual General Meeting. The text of all special, extraordinary and elective resolutions to be proposed at the meeting must be set out in the notice. No Member or Director may propose a motion from the floor.

23 Notice must be given to the Members and to the Directors; but if anyone entitled to receive notice does not receive it, this does not invalidate the proceedings at the meeting if the failure to notify was accidental.

24 The Company may give any notice to a member by sending it by post in a prepaid envelope or postcard addressed to the member at the address shown in the Company's Register of Members, or by leaving it at that address.

25 A member present in person at any meeting is taken to have received notice of the meeting and, where necessary, of the purposes for which it was called.

26 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given to a postal address. A notice is deemed to be given at the expiration of forty eight hours after it was posted.

27 Subject to the provisions of the Act, a resolution in writing signed by all the members entitled to attend and vote at a meeting is as valid and effective as if it had been passed at a meeting properly convened and held. Any resolution in writing may consist of two or more documents

in similar form, each signed by one or more members. Digital signatures and faxed signatures will suffice for the purpose of this Article.

VOTES OF MEMBERS

28 Every Member of the Company whose name is entered in the Company's Register of Members has one vote at every General Meeting. A resolution proposed at any General Meeting will be approved if at least one half of the votes cast at the meeting are in favour of the resolution, except where the Act or these Articles prescribes a different majority.

BOARD OF DIRECTORS

29 The first Directors of the Company are those named in the statement submitted to the Registrar of Companies on incorporation of the Company.

30 A technical defect in the appointment of a Director does not invalidate a decision taken at a Board meeting if the Directors present were not aware of the defect at the time of the meeting.

FUNCTION OF THE BOARD

31 The Board will be responsible to the Members for achieving the Objects of the Company.

CESSATION/REMOVAL OF DIRECTORS

32 A Director will cease to be a Director:

32.1 if he resigns his directorship by giving notice to the Company;

32.2 upon death, or if he becomes bankrupt or makes any arrangement with his creditors, or becomes of unsound mind, or is convicted of an

indictable offence for which he is sentenced to a term of imprisonment, or he is convicted of an offence the commission of which by a Director could in the opinion of the other Directors bring the Company into disrepute;

32.3 if he is removed by a simple majority of the Members of the Company, following the procedure laid down in Section 303 of the Act; or

32.5 if he is disqualified under the Company Directors Disqualification Act 1986 or otherwise.

VACANCIES ON THE BOARD OF DIRECTORS

33 The Board may by ordinary resolution appoint as a Director a person who is willing to act, either to fill a vacancy or as an additional Director.

34 The Board may co-opt as a Director a person who is willing to act, either to fill a vacancy or as an additional Director. A Director co-opted by the Board under this Article must be a Member and will hold office only until the next General Meeting.

POWERS OF THE BOARD OF DIRECTORS

35 The Board has control over all the affairs and property of the Company, and may exercise all the powers of the Company, except as otherwise provided by the Memorandum and these Articles, or by any "Rules" made pursuant to Article 45. In particular the Board may:-

35.1 institute, conduct, defend, compound or abandon legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company;

35.2 refer any claims or demands by or against the Company to arbitration and observe and perform the awards.

MEETINGS OF THE BOARD OF DIRECTORS

36 The Board may convene and regulate its meetings as it thinks fit. Questions arising at any Board meeting will be decided by a majority of votes of those Directors present at the meeting.

37 A Board meeting is not valid unless a quorum is present throughout the meeting. The quorum is 3 of the Directors then holding office.

38 The Chairman of the Board will preside at every Board meeting. If at any Board meeting the Chairman is not present within fifteen minutes after the time set for the start of the meeting, the Directors present must choose one of their number to be Chairman of the meeting.

39 At any Board meeting a Director may be present by a telephone link to the Board meeting. Any Director present by a telephone link will be present and will be entitled to vote.

VOTES OF DIRECTORS AT BOARD MEETINGS

40 Every Director of the Company has one vote at Board meetings. In the case of an equality of votes on any question the Chairman has a second or casting vote.

MINUTES OF BOARD MEETINGS

41 The Company Secretary or a Director must take minutes of proceedings at all meetings, and the minutes must be authenticated and kept in accordance with the requirements of the Act.

DELEGATION OF POWERS OF THE BOARD OF DIRECTORS

42 The Board may delegate any of its powers to committees consisting of such Directors, Members and others as it thinks fit: in the exercise of the delegated powers, any Master or committee must conform to any regulations which may be imposed by the Directors or by "Rules" made under Article 45.

COMPANY SECRETARY

43 The Company must have a Company Secretary who will be appointed by the Board on whatever terms the Board thinks fit. If there is no Company Secretary capable of acting, anything required or authorised to be done by the Company Secretary may be done by any Director authorised generally, or specially for that purpose, by the Board.

SEAL

44 The Company is not required to have a common seal. If the Company has a common seal, it may only be used by the authority of the Board. Every document bearing an impression of the common seal must be signed by a Director, and countersigned by the Company Secretary or by a second Director.

RULES

45 The Directors may establish Rules for any purposes required from time to time for the effective operation of the Company or the furtherance of the Objects in accordance with the Rules, Instructions and Recommendations of the Masters of Foxhounds Association or its successor for the time being in force and such other activities as are in the opinion of the Directors necessary or incidental thereto provided that if there is a conflict between the terms of these Articles or the Memorandum and any Rules established under this article, the terms of the Memorandum and Articles will prevail.

DISPUTES

46 Any dispute concerning the interpretation of Rules of the Company will be determined by the Directors whose decision shall be final and binding upon all Members.

INDEMNITY

47 Subject to the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every Director, Company Secretary, employee or other officer of the Company, will be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, damages and liabilities incurred by him in the actual or purported execution or discharge of his duties or exercise of his powers or otherwise in relation to them including (without prejudice to the generality of the foregoing) and liability incurred in defending any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company, and in which judgment is given in his favour, or in which he is acquitted, or which are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by any court of competent jurisdiction from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

48 Subject to the Act, the Company may purchase and maintain for any Director, Company Secretary, employee or officer of the Company, insurance cover against any liability which may attach to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which he or she may be guilty in relation to the Company, and against all costs, charges, losses, expenses and liabilities

incurred by him and for which he is entitled to be indemnified by the Company under Article 47.

We, the persons whose names are written below, wish to be formed into a Company under these Articles of Association:

NAMES AND ADDRESSES OF SUBSCRIBERS

LADY VICTORIA LUCY DIANA FELLOWES
ABBEYLANDS
ALNWICK
NORTHUMBERLAND
NE66 2JY

Victoria Fellowes.

ANDREW JOHN FIELDER
THE BARN
SOUTH BIRKS
LONG HORSLEY
MORPETH
NORTHUMBERLAND
NE65 8RD

MICHAEL IVAN MALING HUTCHINSON
NEW SHORESTON
BAMBURGH
NORTHUMBERLAND
NE69 7AS

Michael Hutchinson.

DATED the 7th day of April 2004

WITNESS to the above Signatures.

S. Riddle

WITNESS NAME:

SARAH RIDDLE

WITNESS ADDRESS:

7 OXLEY MEWS
HEDWORTH LANE
BOLDON
TYNE AND WEAR
NE35 9BB

OCCUPATION:

ASSISTANT LAND MANAGER.