

**FILE COPY**



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

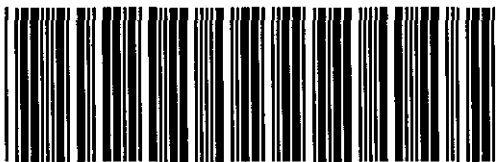
Company No. 5321836

The Registrar of Companies for England and Wales hereby certifies that

**AIRE VALLEY WAREHOUSING 1 LIMITED**

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

Given at Companies House, London, the 29th December 2004



\*N05321836F\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

12

### Declaration on application for registration

5321836

Aire Valley Warehousing 1 Limited

of SFM Corporate Services Limited

do solemnly and sincerely declare that I am a [person 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.*

**Declarant's signature**

C Wallace.

Declared at

Whitgate Exchange, 25 Basinghall Street London

Day      Month      Year

On

2	3	1	2	2	0	0	4
---	---	---	---	---	---	---	---

before me ❶

SIMON BOWMER

**Signed**

Date \_\_\_\_\_

23/12/04

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

Lucia Raimanova  
Allen & Overy LLP  
40 Bank Street, Canary Wharf

18974-0014/1217452	Tel 020 7330 2411
DX number DX73	DX exchange

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**



Laserform International 12/99

**Package:** 'Laserform'  
by Laserform International Ltd.

Please complete in typescript,  
or in bold black capitals.

CHFP025

Notes on completion appear on final page

### First directors and secretary and intended situation of registered office

5321836

### Company Name in full

Aire Valley Warehousing 1 Limited

### Proposed Registered Office

(PO Box numbers only, are not acceptable)

Blackwell House

Guildhall Yard

Post town London

County / Region London

Postcode EC2V 5AE

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.

X

Agent's Name Allen & Overy LLP

Address 40 Bank Street

Post town London

County / Region London

Postcode E14 5NR

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.

Lucia Raimanova  
Allen & Overy LLP  
40 Bank Street, Canary Wharf

Tel 020 7330 2411

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**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland **DX 235 Edinburgh**



LDI  
COMPANIES HOUSE

0147  
29/12/04

**Company Secretary** (see notes 1-5)

Company name Aire Valley Warehousing 1 Limited

NAME \*Style / Title

\*Honours etc

\* Voluntary details

Forename(s)

Surname SFM Corporate Services Limited (3920255)

Previous forename(s)

Previous surname(s)

Address ††

Blackwell House

Guildhall Yard

Post town London

County / Region London

Postcode EC2V 5AE

Country ENGLAND

†† 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.

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

Consent signature

Date 23 December, 2004

**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME \*Style / Title

\*Honours etc

Forename(s)

Surname SFM Directors Limited (3920254)

Previous forename(s)

Previous surname(s)

Address ††

Blackwell House

Guildhall Yard

Post town London

County / Region London

Postcode EC2V 5AE

Country ENGLAND

†† 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.

Day Month Year

Date of birth

Nationality Registered in England

Business occupation

Provision of directors to special purpose companies.

Other directorships

see the Continuation Sheet

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

Consent signature

Date 23 December, 2004

**Company Secretary** (see notes 1-5)

Company name

NAME \*Style / Title

\*Honours etc

\* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ††

☐

Post town

County / Region

Postcode

Country

†† 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.

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)

Rosemary Prudence

Surname

Thorne

Previous forename(s)

Previous surname(s)

Bishop

Address ††

☐

Post town

Bradford &amp; Bingley plc

Croft Road, Crossflatts

County / Region

West Yorkshire

Postcode

BD16 2UA

Country

England

†† 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.

Day Month Year

Date of birth

1 2 0 2 1 9 5 2

Nationality

British

Business occupation

Director of various special purpose companies.

Other directorships

see the Continuation Sheet

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

Consent signature

Rosemary Thorne

Date

23 December, 2004

**Directors**

(see notes 1-5)

Please list directors in alphabetical order

<b>NAME</b>	<b>*Style / Title</b>	<input type="text"/>		<b>*Honours etc</b>	<input type="text"/>
<b>* Voluntary details</b>		<b>Forename(s)</b> <input type="text"/>			
		<b>Surname</b> SFM Directors (No. 2) Limited (4017430)			
		<b>Previous forename(s)</b> <input type="text"/>			
		<b>Previous surname(s)</b> <input type="text"/>			
<b>Address</b> <input type="checkbox"/>		<b>Address</b> <input type="checkbox"/>			
<small>†† 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.</small>		<b>Blackwell House</b>			
		<b>Guildhall Yard</b>			
		<b>Post town</b> London			
		<b>County / Region</b> London		<b>Postcode</b> EC2V 5AE	
		<b>Country</b> ENGLAND			
<b>Date of birth</b>		<b>Day</b> <input type="text"/>	<b>Month</b> <input type="text"/>	<b>Year</b> <input type="text"/>	<b>Nationality</b> Registered in England
<b>Business occupation</b>		Provision of directors to special purpose companies			
<b>Other directorships</b>		see the Continuation Sheet			
		<input type="text"/>			
I consent to act as director of the company named on page 1					
<b>Consent signature</b>		<input type="text" value="Enallace ."/>		<b>Date</b>	23 December, 2004

<b>This section must be signed by</b>					
<b>Either</b>					
<b>an agent on behalf of all subscribers</b>	<b>Signed</b>	<input type="text"/>	<b>Date</b>	December, 2004	
<b>Or the subscribers</b>  (i.e. those who signed as members on the memorandum of association).	<b>Signed</b>	<input type="text" value="Robert W. Smith"/> <small>per pro SFM Directors Limited as Director of Aire Valley Holdings Ltd</small>	<b>Date</b>	23 <sup>rd</sup> December 2004	
	<b>Signed</b>	<input type="text" value="Enallace ."/> <small>per pro SFM Directors (No. 2) Limited as Director of Aire Valley Holdings Ltd</small>	<b>Date</b>	23 December 2004	
	<b>Signed</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	
	<b>Signed</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	
	<b>Signed</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	
	<b>Signed</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	

**AIRE VALLEY WAREHOUSING 1 LIMITED**

**1. SFM DIRECTORS LIMITED (3920254)**

**Current directorships:** As detailed in the attached "Annex A"

**Former directorships held within previous 5 years:** As detailed in the attached "Annex A"

**2. SFM DIRECTORS (NO.2) LIMITED (4017430)**

**Current directorships:** As detailed in the attached "Annex B"

**Former directorships held within previous 5 years:** As detailed in the attached "Annex B"

**3. ROSEMARY PRUDENCE THORNE (12/02/1952)**

**Current directorships:** As detailed in the attached "Annex C"

**Former directorships held within previous 5 years:** As detailed in the attached "Annex C"

## List of Directorships - SFM Directors Limited (3920254)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
3188300	Balfour Freeholds Limited	31/03/2000	
2007287	Lincourt Management Services Limited	31/03/2000	
1861973	Meridian Land & Investments Limited	31/03/2000	
1563296	O.M. Limited	31/03/2000	
3829467	Peverel Freehold Reversions Limited	31/03/2000	
1769945	Peverel Investments Limited	31/03/2000	
3829472	Peverel Optionholder Limited	31/03/2000	
3829939	Peverel Properties Limited	31/03/2000	
2891085	Peverel Property Investment Limited	31/03/2000	
3874014	Peverel Securitisation Limited	31/03/2000	
2726170	Retirement Care (Southern) Investments Limited	31/03/2000	
4021014	European Loan Conduit Holdings Limited	20/06/2000	
4021842	European Loan Conduit No.3 plc	21/06/2000	
4002534	Fosse Holdings Limited	21/08/2000	
4002563	Fosse Option No.1 Limited	21/08/2000	
3900287	Fosse Securities No.1 plc.	21/08/2000	
4035917	Shipshape Residential Mortgages Holdings Limited	23/08/2000	
4035893	Shipshape Residential Mortgages No.1 plc	23/08/2000	
3997408	Conduit Trustee Limited	04/10/2000	
3987955	Stoll Moss Holdings Limited	07/11/2000	
4028414	Stoll Moss Properties (SAVE) Limited	07/11/2000	
4102054	Melrose Financing No.1 plc	17/01/2001	
4096160	Melrose Holdings Limited	17/01/2001	
4096036	Melrose Investor Limited	17/01/2001	
4096034	Melrose Option Limited	17/01/2001	
4156781	European Loan Conduit No.5 plc	08/02/2001	
4133589	RMAC 2001-NS1 plc	12/03/2001	
4177697	RMAC Holdings Limited	12/03/2001	
4152449	European Loan Conduit Holdings 5 Limited	29/03/2001	
4221187	RMAC 2001-NSP2 plc	22/05/2001	
4234040	Anteros (European Loan Conduit No.6) plc.	13/06/2001	
4260146	Coronis (European Loan Conduit No.8) plc.	26/07/2001	
4246080	Coral Finance Limited	28/09/2001	
4349853	RMAC 2002-NS1 plc	09/01/2002	



## List of Directorships - SFM Directors Limited (3920254)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
4267664	Permanent Holdings Limited	06/03/2002	
4267660	Permanent Funding (No.1) Limited	18/03/2002	
4267666	Permanent Pecoh Limited	18/03/2002	
4404024	Hoteloc plc	26/03/2002	
4416192	Permanent Financing (No.1) plc	15/04/2002	
4441772	Permanent Funding (No.2) plc	17/05/2002	
4447860	RMAC 2002-NS2 plc	27/05/2002	
4473471	Feronia (European Loan Conduit No. 11) plc	29/06/2002	
4497894	Gracechurch Card Funding (No.2) plc	22/08/2002	
4539735	Hermione (European Loan Conduit No. 14) plc	24/09/2002	
4379832	Bamburgh Options Limited	22/10/2002	
4575131	Bamburgh Finance No.1 plc	28/10/2002	
4623188	Permanent Financing (No.2) plc	20/12/2002	
4630239	RMAC 2003-NS1 plc	13/01/2003	
4653159	Opera Finance No.1 plc	30/01/2003	
4653666	Opera SLP No.1 Limited	31/01/2003	
3817404	Gracechurch Card (Holdings) Limited	06/03/2003	
4642617	Gracechurch Card Funding (No.3) plc	14/03/2003	
4634625	Auto Receivables Trustee Limited	19/03/2003	
4634700	Beneficial Receivables Investment Trustee Entity Limited	19/03/2003	
2530163	Barclaycard Funding plc	20/03/2003	
4710866	Iolaus (European Loan Conduit No.15) plc	25/03/2003	
4720793	RMAC 2003-NS2 plc	02/04/2003	
4763110	Gracechurch Card Funding (No.4) plc	15/05/2003	
4763104	Gracechurch Card Funding (No.5) plc	15/05/2003	
4770247	Juturna (European Loan Conduit No.16) plc	19/05/2003	
4785746	Daunus Limited	03/06/2003	
4679463	Legalese Limited	01/07/2003	
4842496	RMAC 2003-NS3 plc	23/07/2003	
4842501	RMAC 2003-NS4 plc	23/07/2003	
4860774	Conduit (No.2) Limited	03/08/2003	
4735431	Premiertel plc	28/08/2003	
4907355	Permanent Financing (No.3 ) plc	22/09/2003	
4911923	Trench (No. 1) Limited	25/09/2003	
4788149	Motors Investment Trustee Entity, Limited	27/10/2003	

## List of Directorships - SFM Directors Limited (3920254)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
4883336	Gracechurch Card Funding (No.6) plc	14/11/2003	
4973500	RMAC 2004-NSP2 plc	24/11/2003	
4980876	RMAC 2004-NS1 plc	01/12/2003	
4988201	Permanent Financing (No.4) plc	08/12/2003	
5058582	Designated Member No. 2 Limited	27/02/2004	
5060616	White Tower 2004-1 plc	02/03/2004	
5069866	Delamare Finance plc	29/03/2004	
5072284	Delamare Group Holdings Limited	29/03/2004	
5072271	Delamare Limited	29/03/2004	
4966637	Tesco Property (Nominees) (No.1) Limited	30/03/2004	
4966635	Tesco Property (Nominees) (No.2) Limited	30/03/2004	
4945975	Tesco Property (Nominees) Limited	30/03/2004	
5097589	RMAC 2004-NS3 plc	07/04/2004	
5114399	Permanent Financing (No.5) plc	28/04/2004	
5117181	Pacific Quay Finance plc	30/04/2004	
5126422	Illaris plc	14/05/2004	
5046401	Melrose Financing No.2 plc	02/06/2004	
5153959	Opera Finance (Lakeside) plc	15/06/2004	
5174976	Pacific Quay Holdings Limited	09/07/2004	
5179422	Morpheus (European Loan Conduit No. 19) plc	14/07/2004	
5165234	Aire Valley Funding 2 Limited	16/07/2004	
5154132	Aire Valley Funding 3 plc	16/07/2004	
5163624	Aire Valley Holdings Limited	16/07/2004	
5154235	Aire Valley Mortgages 2004 - 1 plc	16/07/2004	
5163659	Aire Valley PECO Limited	16/07/2004	
5074932	Aire Valley Funding 1 Limited	02/08/2004	
5196947	Issuer plc	04/08/2004	
5183082	Gracechurch Card Funding (No.7) plc	05/08/2004	
5203657	Morpheus (European Loan Conduit No. 19) Holdings Limited	11/08/2004	
5208125	RMAC 2004-NSP4 plc	17/08/2004	
5216645	Epic Opera (Arlington) plc	27/08/2004	
5232464	Permanent Financing (No.6) plc	15/09/2004	
5235929	Farringdon Mortgages No. 1 plc	20/09/2004	
5235857	Picts plc	20/09/2004	
5238651	Farringdon Options Limited	22/09/2004	

## List of Directorships - SFM Directors Limited (3920254)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
5238661	Farringdon Parent Limited	22/09/2004	
5275906	Flow No. 3 Limited	02/11/2004	
5275916	Silo No. 2 Limited	02/11/2004	
5280837	Quick Star plc	09/11/2004	
5294776	Box Hill Loan Finance Limited	23/11/2004	
5297273	Quick Star Holdings Limited	26/11/2004	
5298368	Stout Finance Limited	26/11/2004	
5298275	Stout Issuer Holdings Limited	26/11/2004	
5298341	Stout Issuer plc	26/11/2004	
5216575	Addison Social Housing Limited	01/12/2004	

### Overseas Directorships

94098	Peverel Funding Limited ©	31/03/2000	
101641	Really Useful Theatres Finance Limited	18/12/2000	
114900	Red Metal Investments Limited	02/01/2002	

### Previously Held Directorships

4215418	Landmark Mortgages (No.1) Limited	11/05/2001	22/07/2003
4215436	Landmark Mortgages Holdings Limited	11/05/2001	22/07/2003
4215430	Landmark Mortgages Options Limited	11/05/2001	03/06/2003
4216711	Landmark Mortgages Trustee Limited	15/05/2001	03/06/2003
4209409	Mersey Auto Loan Receivables Holdings Limited	19/06/2001	21/01/2003
4209312	Mersey Auto Loan Receivables Option Limited	19/06/2001	14/01/2003
4195297	Mersey Auto Loans Receivables Financing Limited	19/06/2001	18/03/2003
4250567	Bromios (European Loan Conduit No.7) plc.	11/07/2001	08/09/2003
4358400	Clandeboye Limited	11/03/2002	22/04/2003
4543407	Skettrick Financing No.1 plc	14/10/2002	16/12/2003
4543377	Skettrick Optionco Limited	14/11/2002	09/12/2003
4732811	Tagus Infrastructure Assets Limited	20/06/2003	10/12/2003
4732808	Tagus Infrastructure Holdings Limited	20/06/2003	22/06/2004
4735306	Alerun Limited	28/08/2003	17/11/2003
4735372	Beadtrek Limited	28/08/2003	17/11/2003
4735405	Firleigh Limited	28/08/2003	17/11/2003
4735449	Lardpam Limited	28/08/2003	17/11/2003
4735295	Laudico Limited	28/08/2003	17/11/2003
4735363	Ranmia Limited	28/08/2003	17/11/2003

## List of Directorships - SFM Directors (No.2) Limited (4017430)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
4021014	European Loan Conduit Holdings Limited	20/06/2000	
4021842	European Loan Conduit No.3 plc	21/06/2000	
4002534	Fosse Holdings Limited	21/08/2000	
4002563	Fosse Option No.1 Limited	21/08/2000	
3900287	Fosse Securities No.1 plc.	21/08/2000	
3997408	Conduit Trustee Limited	04/10/2000	
4102054	Melrose Financing No.1 plc	17/01/2001	
4096160	Melrose Holdings Limited	17/01/2001	
4096036	Melrose Investor Limited	17/01/2001	
4096034	Melrose Option Limited	17/01/2001	
4156781	European Loan Conduit No.5 plc	08/02/2001	
4133589	RMAC 2001-NS1 plc	12/03/2001	
4177697	RMAC Holdings Limited	12/03/2001	
4152449	European Loan Conduit Holdings 5 Limited	29/03/2001	
4221187	RMAC 2001-NSP2 plc	22/05/2001	
4234040	Anteros (European Loan Conduit No.6) plc.	13/06/2001	
4260146	Coronis (European Loan Conduit No.8) plc.	26/07/2001	
4246080	Coral Finance Limited	28/09/2001	
4349853	RMAC 2002-NS1 plc	09/01/2002	
4267664	Permanent Holdings Limited	06/03/2002	
4267660	Permanent Funding (No.1) Limited	18/03/2002	
4267666	Permanent Pecoh Limited	18/03/2002	
4404024	Hoteloc plc	26/03/2002	
4416192	Permanent Financing (No.1) plc	15/04/2002	
4441772	Permanent Funding (No.2) plc	17/05/2002	
4447860	RMAC 2002-NS2 plc	27/05/2002	
4473471	Feronia (European Loan Conduit No. 11) plc	29/06/2002	
4497894	Gracechurch Card Funding (No.2) plc	22/08/2002	
4539735	Hermione (European Loan Conduit No. 14) plc	24/09/2002	
4379832	Bamburgh Options Limited	22/10/2002	
4575131	Bamburgh Finance No.1 plc	28/10/2002	
4623188	Permanent Financing (No.2) plc	20/12/2002	
4630239	RMAC 2003-NS1 plc	13/01/2003	
4653159	Opera Finance No.1 plc	30/01/2003	

## List of Directorships - SFM Directors (No.2) Limited (4017430)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
4653666	Opera SLP No.1 Limited	31/01/2003	
3817404	Gracechurch Card (Holdings) Limited	06/03/2003	
4642617	Gracechurch Card Funding (No.3) plc	14/03/2003	
4634625	Auto Receivables Trustee Limited	19/03/2003	
4634700	Beneficial Receivables Investment Trustee Entity Limited	19/03/2003	
4710866	Iolaus (European Loan Conduit No.15) plc	25/03/2003	
4720793	RMAC 2003-NS2 plc	02/04/2003	
4763110	Gracechurch Card Funding (No.4) plc	15/05/2003	
4763104	Gracechurch Card Funding (No.5) plc	15/05/2003	
4770247	Juturna (European Loan Conduit No.16) plc	19/05/2003	
4679463	Legalese Limited	01/07/2003	
4842496	RMAC 2003-NS3 plc	23/07/2003	
4842501	RMAC 2003-NS4 plc	23/07/2003	
4860774	Conduit (No.2) Limited	03/08/2003	
4735431	Premiertel plc	28/08/2003	
4907355	Permanent Financing (No.3 ) plc	22/09/2003	
4911923	Trench (No. 1) Limited	25/09/2003	
4788149	Motors Investment Trustee Entity, Limited	27/10/2003	
4883336	Gracechurch Card Funding (No.6) plc	14/11/2003	
4973500	RMAC 2004-NSP2 plc	24/11/2003	
4980876	RMAC 2004-NS1 plc	01/12/2003	
4988201	Permanent Financing (No.4) plc	08/12/2003	
5058582	Designated Member No. 2 Limited	27/02/2004	
5060616	White Tower 2004-1 plc	02/03/2004	
5069866	Delamare Finance plc	29/03/2004	
5072284	Delamare Group Holdings Limited	29/03/2004	
5072271	Delamare Limited	29/03/2004	
4966637	Tesco Property (Nominees) (No.1) Limited	30/03/2004	
4966635	Tesco Property (Nominees) (No.2) Limited	30/03/2004	
4945975	Tesco Property (Nominees) Limited	30/03/2004	
5097589	RMAC 2004-NS3 plc	07/04/2004	
5114399	Permanent Financing (No.5) plc	28/04/2004	
5117181	Pacific Quay Finance plc	30/04/2004	
5126422	Illaris plc	14/05/2004	
5046401	Melrose Financing No.2 plc	02/06/2004	

## List of Directorships - SFM Directors (No.2) Limited (4017430)

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
5153959	Opera Finance (Lakeside) plc	15/06/2004	
5174976	Pacific Quay Holdings Limited	09/07/2004	
5179422	Morpheus (European Loan Conduit No. 19) plc	14/07/2004	
5165234	Aire Valley Funding 2 Limited	16/07/2004	
5154132	Aire Valley Funding 3 plc	16/07/2004	
5163624	Aire Valley Holdings Limited	16/07/2004	
5154235	Aire Valley Mortgages 2004 - 1 plc	16/07/2004	
5163659	Aire Valley PECO Limited	16/07/2004	
5074932	Aire Valley Funding 1 Limited	02/08/2004	
5196947	Issuer plc	04/08/2004	
5183082	Gracechurch Card Funding (No.7) plc	05/08/2004	
5203657	Morpheus (European Loan Conduit No. 19) Holdings Limited	11/08/2004	
5208125	RMAC 2004-NSP4 plc	17/08/2004	
5216645	Epic Opera (Arlington) plc	27/08/2004	
5232464	Permanent Financing (No.6) plc	15/09/2004	
5235929	Farringdon Mortgages No. 1 plc	20/09/2004	
5235857	Picts plc	20/09/2004	
5238651	Farringdon Options Limited	22/09/2004	
5238661	Farringdon Parent Limited	22/09/2004	
5275906	Flow No. 3 Limited	02/11/2004	
5275916	Silo No. 2 Limited	02/11/2004	
5280837	Quick Star plc	09/11/2004	
5294776	Box Hill Loan Finance Limited	23/11/2004	
5297273	Quick Star Holdings Limited	26/11/2004	
5298368	Stout Finance Limited	26/11/2004	
5298275	Stout Issuer Holdings Limited	26/11/2004	
5298341	Stout Issuer plc	26/11/2004	
5216575	Addison Social Housing Limited	01/12/2004	

### Overseas Directorships

114900	Red Metal Investments Limited	02/01/2002	
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### Previously Held Directorships

4215418	Landmark Mortgages (No.1) Limited	11/05/2001	22/07/2003
4215436	Landmark Mortgages Holdings Limited	11/05/2001	22/07/2003
4215430	Landmark Mortgages Options Limited	11/05/2001	03/06/2003
4216711	Landmark Mortgages Trustee Limited	15/05/2001	03/06/2003

**List of Directorships - SFM Directors (No.2) Limited (4017430)**

<i>Number</i>	<i>Company Name</i>	<i>Appointed</i>	<i>Ceased</i>
4209409	Mersey Auto Loan Receivables Holdings Limited	19/06/2001	21/01/2003
4209312	Mersey Auto Loan Receivables Option Limited	19/06/2001	14/01/2003
4195297	Mersey Auto Loans Receivables Financing Limited	19/06/2001	18/03/2003
4250567	Bromios (European Loan Conduit No.7) plc.	11/07/2001	08/09/2003
4358400	Clandeboyne Limited	11/03/2002	22/04/2003
4543407	Skettrick Financing No.1 plc	14/10/2002	16/12/2003
4543377	Skettrick Optionco Limited	14/11/2002	09/12/2003

# Current Appointments

Full Name: Thomas Rosemary

Person ID: RPT

## Internal Appointments

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
4006685	Aire Valley Finance (No 2) plc	Director	31/08/2000			England
3416148	Aire Valley Finance plc	Director	04/01/2000			England
4006677	Aire Valley Trustees (No 2) Limited	Director	31/08/2000			England
03960644	ALLTEL Mortgage Solutions Limited	Director	07/07/2000			England
4930539	Apples Funding No 1 Limited	Director	23/12/2003			England
4930800	Apples Funding No 2 Limited	Director	23/12/2003			England
2405520	Bradford & Bingley (Douglas) Limited	Director	04/01/2000			England
2447518	Bradford & Bingley (Group) Limited	Director	04/01/2000			England
161745	Bradford & Bingley (Ireland) Limited	Director	04/01/2000			Ireland
2042720	Bradford & Bingley (PEPs) Limited	Director	04/01/2000			England
2269202	Bradford & Bingley Building Services Limited	Director	04/01/2000			England
02583299	Bradford & Bingley C.O.S. Limited	Director	04/01/2000			England
83107	Bradford & Bingley Capital Funding (Jersey) Limited	Director	17/05/2002			Jersey
2172913	BRADFORD & BINGLEY DORMANT 12 LIMITED	Director	04/01/2000			England
SC082647	BRADFORD & BINGLEY DORMANT 13 LIMITED	Director	04/01/2000			Scotland
SC090234	BRADFORD & BINGLEY DORMANT 14 LIMITED	Director	04/01/2000			Scotland
SC084903	BRADFORD & BINGLEY DORMANT 15 LIMITED	Director	04/01/2000			Scotland
03658258	Bradford & Bingley Dormant 16 Limited	Director	30/10/2001			England
03772734	Bradford & Bingley Dormant 17 Limited	Director	30/10/2001			England
03770315	Bradford & Bingley Dormant 18 Limited	Director	30/10/2001			England
03658264	Bradford & Bingley Dormant 19 Limited	Director	30/10/2001			England
03658267	Bradford & Bingley Dormant 20 Limited	Director	30/10/2001			England
03770353	Bradford & Bingley Dormant 21 Limited	Director	30/10/2001			England
03254864	Bradford & Bingley Dormant 22 Limited	Director	30/10/2001			England

Schedule for Withdrawal

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# Current Appointments

Date as at: 10/12/2004

Full Name: Thomas Rosemary [Contd]

Reason ID: RPT

## Internal Appointments

[Contd]

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
03658893	Bradford & Bingley Dormant 23 Limited	Director	30/10/2001			England
03811624	Bradford & Bingley Dormant 24 Limited	Director	30/10/2001			England
03772709	Bradford & Bingley Dormant 25 Limited	Director	30/10/2001			England
03772819	Bradford & Bingley Dormant 26 Limited	Director	28/11/2003			England
03770346	Bradford & Bingley Dormant 27 Limited	Director	28/11/2003			England
03658261	Bradford & Bingley Dormant 28 Limited	Director	08/07/2000			England
01157154	Bradford & Bingley Dormant 29 Limited	Director	30/10/2001			England
01875063	Bradford & Bingley Dormant 30 Limited	Director	10/11/2004			England
02951213	Bradford & Bingley Dormant 32 Limited	Director	11/08/2003			England
04868345	Bradford & Bingley Funding No 1 Limited	Director	11/08/2003			England
04868346	Bradford & Bingley Funding No 2 Limited	Director	11/08/2003			England
05104047	Bradford & Bingley Funding No 3 Limited	Director	29/07/2004			England
05104052	Bradford & Bingley Funding No 4 Limited	Director	29/07/2004			England
2405307	Bradford & Bingley Homeloans Limited	Director	04/01/2000			England
2405577	Bradford & Bingley Homeloans Management Limited	Director	04/01/2000			England
2376685	Bradford & Bingley Homes Limited	Director	04/01/2000			England
1865772	Bradford & Bingley Insurance Services Limited	Director	04/01/2000			England
3326913	Bradford & Bingley Investments	Director	04/01/2000			England
03353511	Bradford & Bingley Investments (No 1) Limited	Director	04/01/2000			England
3326854	Bradford & Bingley Investments (No 2) Limited	Director	04/01/2000			England
3326844	Bradford & Bingley Investments (No 3) Limited	Director	04/01/2000			England
3079501	Bradford & Bingley Loans Limited	Director	04/01/2000			England
3079504	Bradford & Bingley Management Limited	Director	04/01/2000			England
2405306	Bradford & Bingley Mortgage Management Limited	Director	04/01/2000			England

Secretariat Address

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# Current Appointments

Printed at: 10/12/2004

Full Name: Thomas Rosemary [Contd]

Person ID: RPT

Internal Appointments		[Contd]							
Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation			
03353514	Bradford & Bingley Mortgages Limited	Director	04/01/2000			England			
2069185	Bradford & Bingley Nominees Limited	Director	04/01/2000			England			
1895652	Bradford & Bingley Overseas Limited	Director	04/01/2000			England			
1865769	Bradford & Bingley Personal Pensions Limited	Director	04/01/2000			England			
03938288	Bradford & Bingley plc	Executive Director	28/02/2000			England			
2269264	Bradford & Bingley Properties (No 2) Limited	Director	04/01/2000			England			
2269271	Bradford & Bingley Properties (No 3) Limited	Director	04/01/2000			England			
2269328	Bradford & Bingley Properties (No 5) Limited	Director	04/01/2000			England			
1865773	Bradford & Bingley Properties Limited	Director	04/01/2000			England			
2287544	BRADFORD & BINGLEY PROPERTY SERVICES (ESSEX) LIMITED	Director	04/01/2000			England			
2179685	BRADFORD & BINGLEY PROPERTY SERVICES (SOUTHERN) LIMITED	Director	04/01/2000			England			
2184211	BRADFORD & BINGLEY PROPERTY SERVICES LIMITED	Director	04/01/2000			England			
3079495	Bradford & Bingley QUEST Limited	Director	28/02/2002			England			
3079499	Bradford & Bingley Secured Loans Management Limited	Director	04/01/2000			England			
2953843	Bradford & Bingley Syndications Limited	Director	04/01/2000			England			
2269153	Bradford & Bingley Treasury Services (Ireland)	Director	18/02/2000			England			
1690779	BRADFORD AND BINGLEY DORMANT 1 LIMITED	Director	04/01/2000			England			
1625504	BRADFORD AND BINGLEY DORMANT 10	Director	04/01/2000			England			
1659485	BRADFORD AND BINGLEY DORMANT 11	Director	04/01/2000			England			

Selected for Withdrawal

# Current Appointments

Printed at: 10/12/2004

File Name: Thorne, Rodney (cont)

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## Internal Appointments [Contd]

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
1625502	BRADFORD AND BINGLEY DORMANT 2	Director	04/01/2000			England
1420898	BRADFORD AND BINGLEY DORMANT 3	Director	04/01/2000			England
2124832	BRADFORD AND BINGLEY DORMANT 4 LIMITED	Director	04/01/2000			England
1625505	BRADFORD AND BINGLEY DORMANT 5 LIMITED	Director	04/01/2000			England
2018494	BRADFORD AND BINGLEY DORMANT 6 LIMITED	Director	04/01/2000			England
2184282	BRADFORD AND BINGLEY DORMANT 7 LIMITED	Director	04/01/2000			England
1327373	BRADFORD AND BINGLEY DORMANT 8 LIMITED	Director	04/01/2000			England
1650939	BRADFORD AND BINGLEY DORMANT 9	Director	04/01/2000			England
05113673	Bureau Estates Limited	Director	30/07/2004			England
70074	Burna Limited	Director	18/02/2000			Jersey
04083091	Charcolonline Limited	Director	08/11/2000			England
04126276	Charcolonline Nominees Limited	Director	20/03/2001			England
MC-133399	Core Investments (Cayman) Limited	Director	25/03/2004			Cayman Islands
2245605	Express Mortgage Management Limited	Director	04/01/2000			England
2397984	F.F.M. Limited	Director	04/01/2000			England
2220176	Finance for Mortgages Limited	Director	04/01/2000			England
3868958	FIRST VALUERS & SURVEYORS LIMITED	Director	25/07/2001			England
71716	Gavi S. A.	Director	04/01/2000			Luxembourg
1192730	HSMS	Director	04/01/2000			England
2354969	John Charcol Holdings Limited	Director	16/02/2000			England
00517126	John Charcol Insurance Brokers Limited	Director	10/11/2004			England

Secretariat for Directors

# Current Appointments

Date: 10/12/2004

Full Name: Thorne, Rosemary (Contd) Person ID: ART

## Internal Appointments [Contd]

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
2062695	LAMPSHIRE PASS BARTON	Director	04/01/2000			England
2066450	Leamington Mortgage Corporation Limited	Director	04/01/2000			England
2405490	Mortgage Express	Director	04/01/2000			England
891681	Mortgage Express (No 2)	Director	04/01/2000			England
2412659	Mortgage Express Holdings	Director	04/01/2000			England
FC021030 (68405)	Orvieto Limited	Director	04/01/2000			Jersey
3336235	Savings Express Limited	Director	04/01/2000			England
2220177	Scottie Home Loans (No 2) Limited	Director	04/01/2000			England
2356078	Silhouette Mortgages Limited	Director	04/01/2000			England
3416328	Spicedeck Limited	Director	04/01/2000			England
70799	Taurasi Limited	Director	04/01/2000			Gibraltar
2079240	TILLEY & NOAD	Director	04/01/2000			England

## External Appointments

Number	Company Name	Appointed	Resigned	Place of Incorporation
05074932	Aire Valley Funding 1 Limited	16/04/2004		England
05165234	Aire Valley Funding 2 Limited	16/07/2004		England
05154132	Aire Valley Funding 3 plc	16/07/2004		England
05163624	Aire Valley Holdings Limited	16/07/2004		England
05154235	Aire Valley Mortgages 2004 - 1 plc	16/07/2004		England
05163659	Aire Valley PECO Limited	16/07/2004		England
88218	Aire Valley Trustees Limited	05/08/2004		Jersey
73074	Bradford & Bingley Health Care Trust			England
70074	Burra Limited	18/02/2000		Jersey
00052457	Cadbury Schweppes Public Limited Company	06/09/2004		England
3796249	Ellerton House (Bryanston Square) Management Company Limited			England

# Current Appointments

Full Name: Thane, Rosemary [Contd]

## External Appointments

[Contd]

Number  
4679463  
02486368

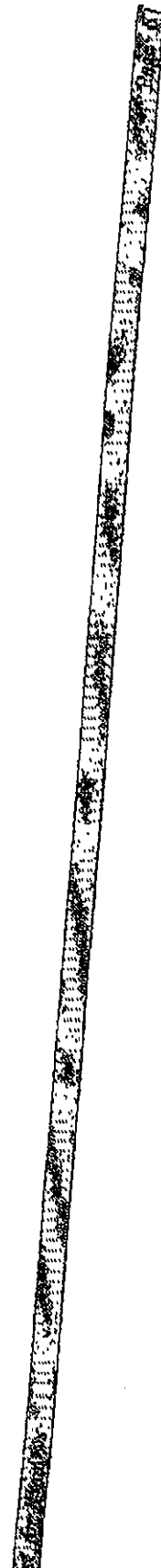
Company Name  
Legalese Limited  
The Financial Reporting Council Limited (Member)  
The Financial Reporting Review Panel (Member)

Appointed  
02/07/2003  
25/05/2009

Resigned

Place of Incorporation  
England  
England  
England

At Personal Review



# Past (5 Years) Appointments

Date as at: 10/12/2004

Fulltime : Thornton Rosemary

Person ID: RPT

## Internal Appointments

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
3795361	@ Charcol Limited	Director	16/02/2000	01/12/2004	Resignation	England
2269244	3 B's Financial Services Limited	Director	04/01/2000	20/07/2004	Resignation	England
2269151	3 B's Insurance Services Limited	Director	04/01/2000	20/07/2004	Resignation	England
2111675	ADKIN	Director	04/01/2000	05/06/2001	Resignation	England
2199269	ADKIN FINANCIAL SERVICES LIMITED	Director	04/01/2000	05/06/2001	Resignation	England
2269248	Aire Valley Search and Selection Limited	Director	04/01/2000	20/07/2004	Resignation	England
2369592	ATCHELSON'S FINANCIAL SERVICES LIMITED	Director	04/01/2000	05/06/2001	Resignation	England
2022475	ALAN DE MAID LIMITED	Director	04/01/2000	17/02/2004	Dissolution	England
2477090	B & B Limited	Director	04/01/2000	21/09/2004	Resignation	England
2376686	B B Limited	Director	04/01/2000	21/09/2004	Resignation	England
2078564	BAKER AND COLLINSON	Director	04/01/2000	05/06/2001	Resignation	England
2289408	BBBs Financial Services Limited	Director	04/01/2000	20/07/2004	Resignation	England
2269431	BBBs Limited	Director	04/01/2000	20/07/2004	Resignation	England
1890951	BBBs Overseas Limited	Director	04/01/2000	20/07/2004	Resignation	England
288576	BBG ESTATE AGENCIES	Director	04/01/2000	15/10/2004	Resignation	England
1646090	BBG HOME SALE LIMITED	Director	04/01/2000	08/05/2001	Resignation	England
2065037	BBG MORTGAGES LIMITED	Director	04/01/2000	24/04/2001	Resignation	England
1975801	BBG NEW HOMES LIMITED	Director	04/01/2000	27/11/2001	Resignation	England
2153634	BBG RELOCATION PROPERTIES LIMITED	Director	04/01/2000	24/04/2001	Resignation	England
2079826	BBG SERVICES LIMITED	Director	04/01/2000	05/06/2001	Resignation	England
2153860	BBG SURVEYING SERVICES	Director	04/01/2000	05/06/2001	Resignation	England
2240558	BOWDEN'S FINANCIAL SERVICES LIMITED	Director	04/01/2000	10/07/2001	Resignation	England
1865770	Bradford & Bingley Broking Services Limited	Director	04/01/2000	21/09/2004	Dissolution	England
701B	Bradford & Bingley Building Society	Director	29/11/1999	03/12/2000	Resignation	England
1865771	Bradford & Bingley Financial Services Limited	Director	04/01/2000	21/09/2004	Resignation	England

Secretariat B. Rosemary

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# Past (5 Years) Appointments

Date as at: 10/12/2004

Full Name: Thomas Rosemary Gould

Person ID: 1011

## Internal Appointments [Contd]

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
2514187	Bradford & Bingley Health Care Group Limited	Director	04/01/2000	21/09/2004	Resignation	England
69060C	Bradford & Bingley Insurance (Isle of Man) Limited	Director	03/02/2000	31/05/2002	Resignation	Isle Of Man
052221C	Bradford & Bingley International Limited	Director	15/02/2000	31/05/2002	Resignation	Isle Of Man
1975497	BRADFORD & BINGLEY INVESTMENTS (NO 4) LIMITED	Director	04/01/2000	24/04/2001	Resignation	England
1590969	BRADFORD & BINGLEY INVESTMENTS (NO 5)	Director	04/01/2000	05/06/2001	Resignation	England
1865767	Bradford & Bingley Pensions Services Limited	Director	04/01/2000	21/09/2004	Resignation	England
3079495	Bradford & Bingley QUEST Limited	Director	04/01/2000	08/12/2000	Resignation	England
1865766	Bradford & Bingley Unit Trust Managers Limited	Director	04/01/2000	21/09/2004	Resignation	England
2361866	BRIAN BARBER ASSOCIATES LIMITED	Director	04/01/2000	05/06/2001	Resignation	England
1625503	BUCKELL & BALLARD	Director	04/01/2000	05/06/2001	Resignation	England
1658422	BUCKLAND & SONS	Director	04/01/2000	05/06/2001	Resignation	England
1814520	BUREAU PROPERTIES LIMITED	Director	04/01/2000	15/10/2004	Resignation	England
1966987	BURLINGS	Director	04/01/2000	05/06/2001	Resignation	England
SC82035	Charcol Alchison & Colegrave Limited	Director	29/09/2003	28/09/2004	Resignation	Scotland
03365306	Charcol Holden Meehan Limited	Director	02/06/2003	28/09/2004	Resignation	England
03397767	Charcol Limited	Director	30/10/2001	01/12/2004	Resignation	England
575181	COLIN GRAY (CHISLEHURST) LIMITED	Director	04/01/2000	27/11/2001	Resignation	England
1905060	COLIN GRAY (MORTGAGE AND FINANCIAL SERVICES) LIMITED	Director	04/01/2000	10/07/2001	Resignation	England
2097211	COOKE & ARKWRIGHT (1988)	Director	04/01/2000	05/06/2001	Resignation	England
1248606	ENTWISTLE GREEN	Director	04/01/2000	05/06/2001	Resignation	England
2240190	EVANS & EVANS FINANCIAL SERVICES LIMITED	Director	04/01/2000	05/06/2001	Resignation	England

Searchable for William

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# Past (5 Years) Appointments

Date as at: 10/12/2004

Full Name: The Times Rosemary (Contd)

Person ID: RPT

## Internal Appointments

[Contd]

Number	Company Name	Appointment Type	Appointed	Resigned	Reason	Place of Incorporation
2242277	EVANS & EVANS LIMITED	Director	04/01/2000	24/07/2001	Resignation	England
2079234	HAMNETT FINANCIAL LIMITED	Director	04/01/2000	10/07/2001	Resignation	England
04362997	Holden Meehan Authorised Financial Advisers Limited	Director	02/06/2003	27/06/2004	Dissolution	England
04376755	Holden Meehan Consultancy Limited	Director	02/06/2003	27/06/2004	Dissolution	England
04119770	Holden Meehan Limited	Director	02/06/2003	27/06/2004	Dissolution	England
2079259	JANUARYS	Director	04/01/2000	05/06/2001	Resignation	England
2153592	LOCKE & ENGLAND (1987)	Director	04/01/2000	05/06/2001	Resignation	England
2287233	MICHAEL A OSBORNE LIMITED	Director	04/01/2000	10/07/2001	Resignation	England
2093491	MORRIS DIBBEN LIMITED	Director	04/01/2000	10/07/2001	Resignation	England
2372778	N. AITCHISONS LIMITED	Director	04/01/2000	10/07/2001	Resignation	England
2078760	PARKINSON FAIRLIE ROBERTSON	Director	04/01/2000	05/06/2001	Resignation	England
1426403	RENTON AND RENTON	Director	04/01/2000	05/06/2001	Resignation	England
1690778	RUMSEY & RUMSEY	Director	04/01/2000	10/07/2001	Resignation	England
2033434	SALE GUARD LIMITED	Director	04/01/2000	05/06/2001	Resignation	England
04542718	Securemove Property Services Limited	Director	04/01/2000	05/06/2001	Resignation	England
2257512	STOREY SONS & PARKER (1988)	Director	01/04/2003	15/10/2004	Resignation	England
1650940	SYKES WATERHOUSE	Director	04/01/2000	05/06/2001	Resignation	England
947376	TUDORBRIDGE LIMITED	Director	04/01/2000	05/06/2001	Resignation	England
2163232	WILSON SMITH HOWKINS LIMITED	Director	04/01/2000	05/06/2001	Resignation	England

## External Appointments

Number	Company Name	Appointed	Resigned	Place of Incorporation
01389936	Cendant Relocation Services Limited	28/03/2001	06/09/2000	England
04138203	Royal Mail Group PLC	09/01/2001	31/03/2004	England
04074919	Royal Mail Holdings PLC	06/10/1998	31/03/2004	England
04320746	The Post Office (Member)	08/02/2002	16/09/2002	England
	Wellington Real Estate Limited		02/09/2002	England

Specialist for Windows

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**The Companies Act 1985 (as amended)****A Private Company Limited by Shares****Memorandum of Association**

of

**Aire Valley Warehousing 1 Limited**

5321836

1. The name of the Company is "Aire Valley Warehousing 1 Limited".
2. The Company is to be a private company.
3. The registered office of the Company will be situated in England and Wales.
4. The objects for which the Company is established are:
  - 4.1 To invest in mortgage loans secured on commercial or other properties within the British Isles or elsewhere and to acquire from third parties, whether by purchase or otherwise, mortgage loans and other similar investments, to lend or advance money and to give credit to any persons for any purpose whatsoever and, in particular, but without limitation, for the purpose or purposes of, or in connection with, the acquisition, disposal or improvement of, or alteration to any residential or other property or any interest therein within the British Isles or elsewhere, and whether served on any such property or unsecured, to carry on business as money lenders, financiers and investors and to undertake and carry on all kinds of loan, financial and other operations.
  - 4.2 To manage and administer the mortgage loan portfolios of local authorities or of any other person in the British Isles or elsewhere and to manage or administer the business of any other third parties, whether or not within the British Isles, in whole or in part, similar to any of the business of the Company.
  - 4.3 To acquire and assume for any estate or interest and to take options over, construct, develop or exploit any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.
  - 4.4 To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
  - 4.5 To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
  - 4.6 To provide services of all descriptions and to carry on business as advisers, consultants, brokers, trustees and agents of any kind.



- 4.7 To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- 4.8 To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provisions.
- 4.9 To lend money and grant or provide credit and financial accommodation, secured or unsecured, to any person and to deposit money with any person and to carry on the business of a banking, finance or insurance company.
- 4.10 To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- 4.11 To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- 4.12 To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same.
- 4.13 To borrow and raise money and secure the payment of money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities, particularly for the performance of the Company's obligations or the payment of money.
- 4.14 To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- 4.15 To enter into (whether directly or indirectly, as principal or agent, trustee or beneficiary) any interest rate exchange transaction, currency exchange transaction, option, swaption, repurchase transaction, securities lending transaction, contract for differences, contract of indemnity of suretyship or any other such similar arrangement;

- 4.16 To amalgamate or enter into partnership or any profit-sharing arrangement with, and co-operate or participate in any way with or to take over or assume any obligation of, or to assist or subsidise any person.
- 4.17 To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- 4.18 To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.
- 4.19 To sell, exchange, mortgage, charge, let, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of all or any part of the undertaking, property and assets (present and future) of the Company for any or no consideration and in particular (without prejudice to the generality of the foregoing) for any securities or for a share of profit or a royalty or other periodical or deferred payment.
- 4.20 To adopt any means of publicising and making known the businesses, services and products of the Company as the directors think fit, including, without limitation, advertisement, publication and distribution of notices, circulars, books and periodicals.
- 4.21 To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property, purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- 4.22 To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustee of any kind and to undertake and execute any trust and any trust business (including the business of acting as trustee under wills and settlements and as executor and administrator).
- 4.23 To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.
- 4.24 To apply for, promote and obtain any order, regulation or licence of any government department or authority (including, without limitation, the Data Protection Commissioner and the Department of Trade and Industry) to enable the Company to carry any of its objects into effect, to effect any modification of the Company's constitution and for any other purpose which the directors think fit and to oppose any proceeding or application which may in the opinion of the directors directly or indirectly prejudice the Company's interests.

- 4.25 To establish, grant and take up agencies and do all other things the directors may deem conducive to the carrying on of the Company's business as principal or agent, and to remunerate any person in connection with the establishment or granting of an agency on the terms and conditions the directors think fit.
- 4.26 To grant or procure the grant of donations, gratuities, pensions, annuities, allowances, or other benefits, including benefits on death to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Board of Directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any funds, trusts, insurances or schemes or any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- 4.27 To cease carrying on or wind up any business or activity of the Company and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- 4.28 To distribute any of the property of the Company among its creditors and Members in specie or kind.
- 4.29 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- 4.30 To carry on any other business or activity and do anything of any nature which in the opinion of the Board of Directors of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its Members.
- 4.31 To do all such other things as in the opinion of the Board of Directors of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "**company**" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "**person**" shall include any company as well as any other legal or natural person, "**securities**" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "**and**" and "**or**" shall mean "**and/or**" where the context so permits, "**other**" and "**otherwise**" shall not be construed *ejusdem generis* where a wider construction is possible, and the objects specified in the

different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

5. The liability of the Members is limited.
6. The share capital of the Company is £100 divided into 100 Shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

We, the subscribers to this memorandum of association, wish to form a company pursuant to this memorandum; and we agree to take the number of shares shown opposite our names.

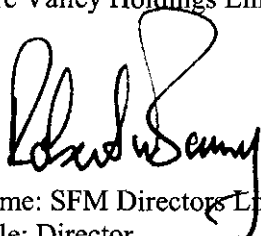
**Name(s) and address(es) of  
subscriber(s)**

**Number of shares taken by  
subscriber**

Aire Valley Holdings  
Limited  
Blackwell House  
Guildhall Yard  
London EC2V 5AE

Signed for and on behalf of  
Aire Valley Holdings Limited  
by:

1



Name: SFM Directors Limited  
Title: Director



Name: SFM Directors (No.2)  
Limited  
Title: Director

Total shares taken

1

Dated 23 December, 2004

Witness to the above signatures

Witness signature:



Name: Amy Faulconbridge

Occupation: Administrator

Address: Blackwell House, Guildhall Yard, London EC2V 5AE

**Articles of Association**  
**of**  
**Aire Valley Warehousing 1 Limited**

**1. Adoption of Table A and Definitions**

In these articles:

- 1.1 the "**Act**" means the Companies Act 1985;
- 1.2 "**Statutes**" means the Act and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Act;
- 1.3 "**Table A**" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of incorporation of the Company. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the Company and, together with these articles, shall constitute the articles of the Company. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the Company; and
- 1.4 "**Company**" means Aire Valley Warehousing 1 Limited.

**2. Interpretation**

Words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles. References in these articles to "**writing**" include references to any method of representing or reproducing words in a legible and non-transitory form. Headings are for convenience only and shall not affect construction. If, and for so long as, the Company has only one member, these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to such a company.

**3. Authorised Share Capital**

The authorised share capital of the Company at the date of adoption of this Article 3 is £100 divided into 100 shares of £1 each.

**4. Rights Attached to Shares**

Subject to the provisions of the Act and to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the Company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide. Regulation 2 of Table A shall not apply.

**5. Unissued Shares**

Subject to the provisions of the Act and to these articles, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such

persons at such times and for such consideration and upon such terms and conditions as they may determine.

## **6. Initial Authority to Issue Relevant Securities**

Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are generally and unconditionally authorised in accordance with Section 80 of the Act to exercise all powers of the Company to allot relevant securities. The maximum nominal amount of relevant securities that may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of incorporation of the Company or such other amount as may from time to time be authorised by the Company in a general meeting. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of incorporation of the Company but may be revoked, varied or renewed from time to time by the Company in general meeting in accordance with the Act.

## **7. Exclusion of Rights to Offers on a Pre-emptive Basis**

Section 89(1) of the Act shall not apply to the allotment by the Company of any equity security.

For the purposes of this article "equity security" has the meaning given to it in section 94 of the Act.

## **8. Transfer and Transmission of Shares**

8.1 The instrument of transfer of a subscriber's share which is not fully paid need not be executed by or on behalf of the transferee. Regulation 23 of Table A shall be modified accordingly.

8.2 The directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

## **9. Notice of General Meetings**

Notice of every general meeting shall be given to all members other than any who, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the auditors or, if more than one, each of them. The last sentence of regulation 38 of Table A shall not apply.

## **10. Proceedings at General Meetings**

For all purposes of these articles, a general meeting of the Company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. Regulation 40 of Table A shall be modified accordingly.

## **11. Votes of Members**

At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative and every proxy for any member (regardless of the number or the holdings of the members for whom he is a proxy) shall have



one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Regulation 54 of Table A shall not apply.

**12. Written Resolutions by Members**

A resolution in writing signed or approved by letter, facsimile, telegram or telex by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting or at a meeting of any class of members of the Company shall be as valid and effectual as if had been passed at a general meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents in like form each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. Regulation 53 of Table A shall not apply.

**13. Members May Vote When Money Payable by Them**

Regulation 57 of Table A shall not apply.

**14. Delivery of Proxies**

The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place or to such person as may be specified or agreed by the directors) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this article. Regulation 62 of Table A shall not apply.

**15. Alternate Directors**

Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Regulation 65 of Table A shall not apply.

**16. Power to Provide for Employees**

The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

**17. Power to Receive Uncalled Moneys**

The directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and remaining unpaid on any shares held by him.

**18. Delegation of Directors' Powers**

The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of

directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

**19. Appointment and Removal of Directors by Majority Shareholders**

Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company may by memorandum in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meeting of the Company at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed).

**20. Appointment of Directors by Board**

Without prejudice to the powers conferred by any other article, any person may be appointed a director by the directors, either to fill a vacancy or as an additional director.

**21. No Age Limit or Share Qualification**

No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained the age of 70 or another age. No shareholding qualification for directors shall be required. Section 293 of the Act does not apply to the Company.

**22. Exclusion of Rotation Requirements and Other Provisions**

Regulations 73 to 80 (inclusive) and the last sentence of regulation 84 of Table A shall not apply.

**23. Disqualification and Removal of Directors**

The office of a director shall be vacated not only upon the happening of any of the events mentioned in regulation 81 of Table A but also if he is removed from office pursuant to these articles. Regulation 81 of Table A shall be modified accordingly.

**24. Powers of Directors**

24.1 The powers of the directors mentioned in regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.

24.2 Without prejudice to any of their other powers, the directors may exercise any of the powers conferred by the Statutes to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries.

**25. Notice of Board Meetings**

Notice of a 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. Notice shall be given in this manner to all directors including any director who is for the time being absent from the United

Kingdom. A director may waive notice of any meeting either prospectively or retrospectively. Regulation 88 of Table A shall be modified accordingly.

**26. Participation in Board Meetings by Telephone**

All or any of the members of the board or 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 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 group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

**27. Resolution in Writing**

A resolution in writing executed by all the directors for the time being entitled to receive notice of a meeting of the board (if that number is sufficient to constitute a quorum) or by all the members of a committee for the time being shall be as valid and effective as a resolution passed at a meeting of the board or, as the case may be, of the committee properly called and constituted. The resolution may be contained in one document or in several documents in like form, each executed by one or more of the directors or members of the committee concerned. A resolution signed by an alternate director 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. Regulation 93 of Table A shall not apply.

**28. Directors May Vote When Interested**

A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. A reference in this article to a contract includes any transaction or arrangement (whether or not constituting a contract). Regulations 94 and 95 of Table A shall not apply.

**29. Official Seal**

- 29.1 The Company may exercise the powers conferred by the Statutes with regard to having official seals and those powers shall be vested in the directors.
- 29.2 The directors shall provide for the safe custody of every seal which the Company may have.
- 29.3 A seal shall be used only by the authority of the directors or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile, telegram, telex or telephone by a majority of the directors or of the members of a duly authorised committee.
- 29.4 The directors may determine who shall sign any instrument to which a seal is applied, either generally or in relation to a particular instrument or type of instrument, and may also determine, either generally or in any particular case, that such signatures shall be dispensed with or affixed by some mechanical means.

29.5 Unless otherwise decided by the directors:

- (a) certificates for shares, debentures or other securities of the Company to which a seal is applied need not be signed; and
- (b) every other instrument to which a seal is applied shall be signed by at least one director and the secretary or by at least two directors.

29.6 Certificates for shares, debentures or other securities of the Company need not be sealed with the seal but may be signed on behalf of the Company by at least one director and the secretary or by at least two directors or by such other person or persons as may be authorised by the directors for that purpose. Regulation 6 of Table A shall be amended accordingly. Regulation 101 of Table A shall not apply.

### **30. Notices**

Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by post addressed to the member at his registered address or by fax or telex to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall not apply.

### **31. Time of Service**

Any notice or other document, if sent by the Company by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left by the Company at a registered address otherwise than by post, or sent by fax or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

### **32. Indemnity**

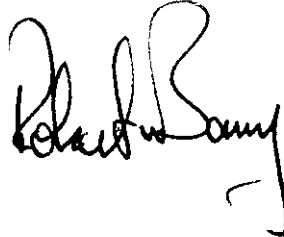
32.1 Subject to the provisions of and to the extent permitted by the Statutes, every director, other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, but:

- (a) this indemnity shall not apply to any liability to the extent that it is recovered from any other person; and
- (b) the indemnity is subject to such officer or auditor taking all reasonable steps to effect such recovery, so that the indemnity shall not apply to the extent that an alternative right of recovery is capable of being enforced.

32.2 Regulation 118 of Table A shall not apply.

**Name(s) and address(es) of subscriber(s)**

For and on behalf of  
Aire Valley Holdings Limited (registered number 05163624)  
Blackwell House  
Guildhall Yard  
London EC2V 5AE  
By:



Name: SFM Directors Limited  
Title: Director



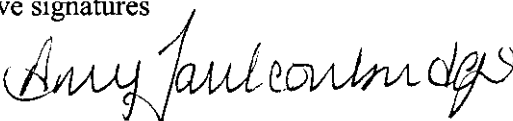
Name: SFM Directors (No.2) Limited  
Title: Director

**Authorised Signatories**

Dated 23 December, 2004

**Witness to the above signatures**

Witness signature:



Name: Amy Faulconbridge

Occupation: Administrator

Address: Blackwell House, Guildhall Yard, London EC2V 5AE