

Company Number: 05723235

Checked By	SPW
Approved By	W

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

-of-

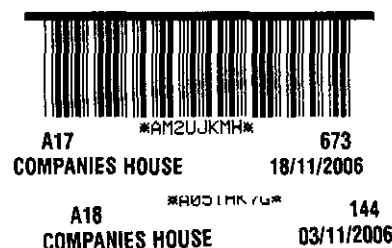
LONGWELL GREEN GP LIMITED
(the "Company")

In accordance with Regulation 53 of Table A, which is incorporated in the Company's articles of association, we, the undersigned, being all the members of the Company who, at the date of this resolution would be entitled to receive notice of and attend and vote at general meetings of the Company, **HEREBY RESOLVE** upon the following resolutions that shall be as valid and effective as if they had been passed as special resolutions at a general meeting of the Company duly convened and held:

1. **THAT** the capital of the Company be increased from £100 to £1,000 by the creation of an additional 900 ordinary shares of £1 each;
2. **THAT** the share capital of the Company be divided into A and B ordinary shares by:
 - 2.1 reclassifying 1 of the issued ordinary shares of £1 each as an A ordinary share of nominal value of £1;
 - 2.2 reclassifying 1 of the issued ordinary shares of £1 each as a B ordinary share of nominal value of £1;
 - 2.3 reclassifying 499 of the unissued ordinary shares of £1 each as A ordinary shares of nominal value £1 each;
 - 2.4 reclassifying 499 of the unissued ordinary shares of £1 each as B ordinary shares of nominal value £1 each


each class of shares having the rights as set out in the new Articles of Association of the Company;

3. **THAT** pursuant to Section 80 of the Companies Act 1985 the Directors be and are hereby authorised generally and unconditionally to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the maximum nominal amount of the authorised but unissued share capital at the date of passing this resolution. The authority hereby given shall expire 5 years after the passing of this resolution unless previously renewed or varied, save that the directors may allot any shares or grant such rights under this authority in pursuance of an offer or agreement made before the expiry of this authority;



4. **THAT** the Directors are given the power in accordance with Section 95 of the Companies Act 1985 to allot all authorised but unissued shares (within the meaning of Section 94 of that Act) pursuant to the authority above and as if Section 89(1) of the Act did not to apply to such allotment; and
5. **THAT** the Memorandum and Articles of Association in the form attached to this resolution be adopted as the Company's Memorandum and Articles of Association in substitution for the Company's existing Memorandum and Articles of Association with immediate effect.

Signed


.....
for and on behalf of
Clerical Medical Investment Group Limited

dated.....19/6/06.....

Signed

.....
for and on behalf of
Countywide Waterside Development Limited

dated.....

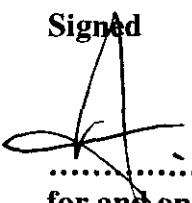
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for and on behalf of
Clerical Medical Investment Group Limited

dated.....

Signed


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for and on behalf of
Countywide Waterside Development Limited

dated 19/6/06

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

LONGWELL GREEN GP LIMITED

A17	*AM2UGKME*	676
COMPANIES HOUSE		18/11/2006
A18	*A05TGK7F*	145
COMPANIES HOUSE		03/11/2006

1. ADOPTION OF TABLE A

In these articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of adoption of these articles. 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.

2. INTERPRETATION

2.1 In these articles,

"A Director " as defined in article 23;

"B Director " as defined in article 23;

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for business in London;

"Company" means Longwell Green GP Limited, a company registered in England and Wales with company number 05723235; and

"Investor Consent" or "Investor Approval" means approval or consent signed by an A Director and a B Director.

2.2 Words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles.

2.3 Headings are for convenience only and shall not affect construction.

- 2.4 A member represented at a general meeting by a duly authorised corporate representative shall be deemed to be present in person.

3. AUTHORISED SHARE CAPITAL

- 3.1 The authorised share capital of the Company at the date of adoption of these articles is £1,000 divided into 500 A Ordinary Shares of £1 each and 500 B Ordinary Shares of £1 each.
- 3.2 The authorised share capital shall consist only of A Shares of £1 each and B Shares of £1 each. Regulation 32(a) of Table A shall be modified accordingly and regulations 32(b) and (c) and regulation 33 of Table A shall not apply.

4. RIGHTS ATTACHED TO SHARES

- 4.1 The A Shares and the B Shares shall each carry the respective voting rights and rights to appoint and remove directors set out in these articles but in all other respects shall be identical and rank *pari passu* as one class of shares.
- 4.2 No shares may be issued other than A Shares and B Shares of £1 each. Regulation 2 of Table A shall not apply.

5. ISSUE OF SHARES

- 5.1 The issued share capital of the Company shall always consist of A Shares or A Shares and B Shares.
- 5.2 No right to subscribe for, or convert any security into, a share shall be allotted or issued without the prior consent in writing of each of the members.

6. INITIAL AUTHORITY TO ISSUE RELEVANT SECURITIES

- 6.1 Subject to the provisions of these articles, the directors are unconditionally authorised 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 adoption of this article or such other amount as may from time to time be authorised by the Company in 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 adoption of this article 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

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

8. COMMISSIONS

- 8.1 No commission shall be paid by the Company to any person in consideration of his subscribing or agreeing to subscribe for any shares or procuring or agreeing to procure subscriptions for any shares. Regulation 4 of Table A shall not apply.

9. FULLY PAID SHARES

- 9.1 No share shall be issued partly paid. Regulations 8 to 22 (inclusive) of Table A shall not apply.

10. RESTRICTIONS ON DEALING WITH SHARES

- 10.1 No Disposal of any share or any legal or beneficial interest in a share shall be permitted except:

- (a) a transfer of the entire legal and beneficial interest in the share made with the consent in writing of all the members or as permitted by a written agreement between all of the members ; or
- (b) a transfer of one A Share to a wholly owned subsidiary of a holder of A Shares as nominee for that holder.

- 10.2 For the purposes of article 10.1, "Disposal" shall include, without limitation:

- (a) sale, assignment or transfer;
- (b) creating or permitting to subsist any pledge, charge, mortgage, lien or other security interest or encumbrance;
- (c) creating any trust or conferring any interest;
- (d) any agreement, arrangement or understanding in respect of votes or the right to receive dividends;
- (e) the renunciation or assignment of any right to receive a share or any legal or beneficial interest in a share; and
- (f) any agreement to do any of the above, except an agreement to transfer shares which is conditional on compliance with these articles.

11. INELIGIBLE PERSONS

- 11.1 No allotment or transfer of any share shall be made to any person who is not a body corporate.

12. TRANSFER OF SHARES

- 12.1 Any transfer of shares made in accordance with these articles shall be registered promptly. The directors shall decline to register any transfer of shares which is not made in accordance with these articles. Regulations 26 and 29 to 31 (inclusive) of Table A shall not apply.

13. CALLING GENERAL MEETINGS

- 13.1 The directors may, and on the requisition of any member the directors shall, call a general meeting. Regulation 37 of Table A shall be modified accordingly.

14. QUORUM AT GENERAL MEETINGS

- 14.1 No business shall be transacted at any general meeting (whether or not it is adjourned) unless a quorum of members is present at the time the meeting proceeds to business.
- 14.2 A quorum at any general meeting shall be two persons, of whom one shall be a holder of A Shares present in person or by proxy and one shall be a holder of B Shares present in person or by proxy. If a quorum is not present within half an hour (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting, or if during a general meeting a quorum ceases to be present, the meeting shall be dissolved.
- 14.3 A member may only be counted in the quorum once, notwithstanding that he may also be acting as a proxy or corporate representative for another member or members, and a proxy or corporate representative who is not a member may only be counted in the quorum once, notwithstanding that he may be acting as proxy or corporate representative for more than one member.
- 14.4 Regulation 40, 41 and 45 of Table A shall be modified accordingly.

15. POLLS

- 15.1 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded by any member and a demand by a person as proxy for a member shall be the same as a demand by the member. Regulation 46 of Table A shall not apply.
- 15.2 A poll demanded on any question shall be taken forthwith. Regulations 51 and 52 of Table A shall not apply.

16. VOTES OF MEMBERS

- 16.1 The chairman shall not be entitled to a casting vote in any circumstances. Regulation 50 of Table A shall not apply.
- 16.2 On a show of hands every member present in person or by proxy shall have one vote and a proxy or corporate representative shall have one vote for each member for whom he is acting as proxy or corporate representative, in addition to his own vote if he is a member. On a poll every member shall have one vote for every share of which he is the holder except as set out in articles 16.5 to 16.10 (inclusive).
- 16.3 No resolution shall be passed without the unanimous vote of all members holding A Shares and all members holding B Shares.
- 16.4 No resolution of the members to remove from office any A Director shall be effective unless a poll is taken and, in respect of any such resolution, the members holding A Shares shall be entitled to cast ten votes in respect of each A Share held by them.
- 16.5 If any member holding A Shares is not present in person or by proxy when a poll is taken, the votes exercisable on that poll in respect of the A Shares shall be increased so that the A Shares held by the members present in person or by proxy when the poll is

taken shall together entitle such members to the total aggregate number of votes exercisable in respect of all the A Shares.

- 16.6 No resolution of the members to amend article 16.4 or article 16.5 shall be effective unless a poll is taken and, in respect of any such resolution, the members holding A Shares shall be entitled to cast ten votes in respect of each A Share held by them.
- 16.7 No resolution of the members to remove from office any B Director shall be effective unless a poll is taken and, in respect of any such resolution, the members holding B Shares shall be entitled to cast ten votes in respect of each B Share held by them.
- 16.8 If any member holding B Shares is not present in person or by proxy when a poll is taken, the votes exercisable on that poll in respect of the B Shares shall be increased so that the B Shares held by the members present in person or by proxy when the poll is taken shall together entitle such members to the total aggregate number of votes exercisable in respect of all the B Shares.
- 16.9 No resolution of the members to amend articles 16.3, 16.7 or 16.8 shall be effective unless a poll is taken and, in respect of any such resolution, the members holding B Shares shall be entitled to cast ten votes in respect of each B Share held by them.
- 16.10 Regulations 54, 56, 57 and 58 of Table A shall not apply.

17. **PROXIES**

- 17.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and in any common form or in such other form as the directors may approve and shall be deemed to include authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates. Regulations 60 and 61 of Table A shall not apply.
- 17.2 The instrument appointing a proxy and any authority under which it is executed or a copy of the authority may be delivered:
 - (a) to the office not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act; or
 - (b) at that meeting,

and an instrument of proxy which is not so delivered shall be invalid. A faxed or other machine made copy of an instrument appointing a proxy shall be treated as such an instrument for the purpose of this article provided that it is received in a complete and legible form. Regulation 62 of Table A shall not apply.

18. **PARTICIPATION AT GENERAL MEETINGS**

- 18.1 Any one or more members may participate in and vote at general meetings by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. Any member so participating in a meeting shall be deemed to be present in person and shall count towards the quorum. 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.

19. NUMBER OF DIRECTORS

19.1 Regulations 64 and 90 of Table A shall not apply.

20. ALTERNATE DIRECTORS

20.1 The holders of a majority of the A Shares shall be entitled, by notice in writing to the Company and to the holders of the B Shares, to appoint any person as an alternate director to attend, speak and vote on behalf of any A Director at any one or more meetings of the directors, and may remove from office an alternate director so appointed by them.

20.2 The holders of a majority of the B Shares shall be entitled, by notice in writing to the Company and to the holders of the A Shares, to appoint any person as an alternate director to attend, speak and vote on behalf of any B Director at any one or more meetings of the directors, and may remove from office an alternate director so appointed by them.

20.3 Regulations 65 and 68 and the last sentence of regulation 66 of Table A shall not apply.

21. POWERS OF DIRECTORS

21.1 Subject to the provisions of the Act, the memorandum and these articles, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the memorandum or articles shall invalidate any prior act of the directors which would have been valid if that alteration had not been made. The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors. Regulation 70 of Table A shall not apply.

22. DELEGATION OF DIRECTORS' POWERS

22.1 A committee of the directors must include at least one A Director and at least one B Director, if any are for the time being in office. No such committee shall have power to sub-delegate. Regulation 72 of Table A shall be modified accordingly.

23. APPOINTMENT AND REMOVAL OF DIRECTORS

23.1 The holders of a majority of the A Shares shall be entitled, by notice in writing to the Company and to the holders of the B Shares, to appoint two directors (the "A Directors") and to remove any such appointees from time to time. The holders of a majority of the B Shares shall be entitled, by notice in writing to the Company and to the holders of the A Shares, to appoint two directors (the "B Directors") who shall have previously been approved for this purpose in writing by Clerical Medical Investment Group Limited and to remove any such appointees from time to time. Regulations 73 to 80 (inclusive) and 81(e) of Table A and references in Table A to retirement by rotation shall not apply.

24. NO AGE LIMIT OR SHARE QUALIFICATION

- 24.1 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 any particular age. No shareholding qualification for directors shall be required.

25. REMUNERATION OF DIRECTORS

- 25.1 Regulations 82 and 87 of Table A shall not apply.

26. CONVENING DIRECTORS' MEETINGS

- 26.1 The directors shall hold meetings at least once every 3 months.
- 26.2 Wherever practicable, at least five Business Days' notice of each meeting of the directors shall be given to each director entitled to attend and the notice shall be accompanied by an agenda and a board paper setting out in such reasonable detail as may be practicable in the circumstances the subject matter of the meeting. Breach of this article 26.2 shall not affect the validity of any meeting of the directors which has otherwise been validly convened.
- 26.3 Notice of a meeting of the directors shall be given 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.

27. QUORUM AT DIRECTORS' MEETINGS

- 27.1 No business shall be transacted at any meeting of the directors unless a quorum is present.
- 27.2 A quorum shall exist at any directors' meeting if an A Director and a B Director are present or represented by an alternate but if such a quorum is not present then the meeting shall be adjourned to a time and place decided by the directors present (by themselves or their alternates). Reasonable notice (which shall not be required to exceed 5 Business Days) of any such adjourned meeting shall be given to all the directors. Regulation 89 of Table A shall not apply.

28. VOTING AT DIRECTORS' MEETINGS

- 28.1 Resolutions of directors shall be decided by Investor Consent save in relation to
- (a) the proper performance by a shareholder of its rights or obligations under this Agreement or any agreement entered into pursuant to the terms of the Partnership Deed (an "Investor Obligation"); or
 - (b) the enforcement or waiver of, or service of a notice relating to any obligation of a shareholder under and agreement entered into with the or the Longwell Green Partnership (an "Investor Obligation") by the Company or a decision of Company to take or not take action relating to an Investor Obligation (where (i) the shareholder which is subject to the relevant Investor Obligation ("X") or any directors appointed by X under these Articles shall not participate in any such decision and (ii) the other shareholder ("Y") or any directors appointed by it under these Articles shall be empowered to take any act or make any decision on behalf of the Company alone.

29. An alternate director shall have the same number of votes for each director for whom he is acting as alternate consistent with Article 28, in addition to his own vote if he is a director.

30. In the case of an equality of votes, the chairman shall not have a second or casting vote. Regulation 88 of Table A shall be modified accordingly.

31. **DIRECTORS' INTERESTS**

31.1 A director present or represented by an alternate shall be counted in the quorum and be entitled to vote at a meeting of directors on any resolution concerning a matter in which he has, directly or indirectly, a material interest or duty. Regulations 94 to 98 (inclusive) of Table A shall not apply.

32. **PARTICIPATION AT DIRECTORS' MEETINGS**

32.1 Any one or more directors may participate in and vote at directors' meetings by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. Any director so participating in a meeting shall be deemed to be present in person and shall count towards the quorum. 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.

33. **WRITTEN RESOLUTIONS OF DIRECTORS**

33.1 A resolution in writing signed by all the directors shall be as valid and effective for all purposes as a resolution passed by the directors at a meeting duly convened, held 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 concerned. A resolution signed by an alternate director need not also be signed by his appointer 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.

34. **OFFICIAL SEAL**

34.1 The company may exercise all the powers conferred by the Act with regard to having any official seal for use abroad and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

35. **MINUTES**

35.1 Minutes of any meeting of directors or any general meeting of the Company shall be prepared by the secretary (or if not in attendance) any director present who shall circulate such minutes for approval of other directors within 14 days of such meeting.

36. **ACCOUNTS**

36.1 Regulation 109 of Table A shall not apply.

37. CAPITALISATION OF PROFITS

- 37.1 Any capitalisation of profits shall be effected so as to maintain an issued share capital comprised of A Shares and B Shares in the same proportions as at the effective date of such capitalisation. Regulation 110 of Table A shall be modified accordingly.

38. NOTICES

- 38.1 Any notice to be given to or by any person pursuant to these articles shall only be effective if it is in writing. Faxes are permitted. Regulation 111 of Table A shall not apply.

- 38.2 Any notice may be served on or delivered to any person under these articles:

- (a) personally; or
- (b) by leaving it for, or sending it by post addressed to, a member at his registered address, the Company at its registered office or a director at an address provided by the director for this purpose; or
- (c) by fax to a number provided by the member, company or director for this purpose; or
- (d) by any other means authorised in writing by the member, company or director.

- 38.3 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. Regulations 112 and 116 of Table A shall not apply.

- 38.4 A member or director present in person or by proxy or alternate at any meeting of the Company or of the holders of any class of shares in the Company or at any meeting of directors shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called. Regulation 113 of Table A shall not apply.

39. TIME OF SERVICE

- 39.1 Any notice given under these articles shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

- (a) if delivered personally, on delivery;
- (b) if sent by first class post, five clear Business Days after the date of posting; and
- (c) if sent by facsimile, when despatched; and

any notice given under this agreement outside Working Hours in the place to which it is addressed will be deemed not to have been given until the start of the next period of Working Hours in such place. "Working Hours" means 9.30 a.m. to 5.30 p.m. on a Business Day.

- 39.2 Regulation 115 of Table A shall not apply.

40. **OFFICERS' INSURANCE**

- 40.1 Subject to the provisions of the Act, the Company may purchase and maintain for any director or other officer or auditor insurance against any liability.

**THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES**

MEMORANDUM OF ASSOCIATION

- of -

COMPANIES HOUSE

677
18/11/2006

LONGWELL GREEN GP LIMITED
PRELIMINARY

Amended by special resolution passed 19th June 2006

1. The Company's name is "LONGWELL GREEN GP LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
 - 3.1 To carry on business as a general commercial company.
 - 3.2 To further and to promote all or any of the objects and interests of any associated company and, for the purposes of this paragraph, "associated company" means any body corporate which is or is about to become or shall have been a holding company or a subsidiary of the Company or a subsidiary of any such holding company.
 - 3.3 To carry on in any part of the world any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
 - 3.4 To make, learn, examine, discover, purchase or otherwise acquire and to use and turn to account inventions, discoveries, formulae, information, secret and other processes and operations of all kinds, and to apply for, obtain, register, purchase or otherwise acquire, prolong, renew, hold, exercise, use, exploit, turn to account, deal with, grant licences or privileges in respect of, and sell or otherwise dispose of for such consideration as may be thought fit in all or any parts or part of the world letters patent, patent rights, brevets d'invention, monopolies, trade-marks, trade-names, designs, copyrights, statutory and other protections by whatever name called, concessions, licences, exclusive or other rights and privileges or any interest therein relating to or in connection with all or any of the businesses or objects of the Company or which may appear likely to be useful or advantageous to the Company or to any company which is for the time being the Company's holding company or any subsidiary or subsidiaries for the time being of the Company or to any of its or their customers and to do all such things either alone or jointly with any person or company.

- 3.5 To erect, build, construct, lay down, enlarge, improve, alter, maintain, develop, work, manage, superintend, control, pull down, remove, replace, refit and renew any shops, stores, factories, warehouses, buildings, works, plant and machinery which are or may be necessary or convenient for any of the Company's businesses or any branch or department thereof; and to contribute to, subsidise, or otherwise assist or take part in any such operations.
- 3.6 To purchase, take on lease or in exchange, rent, hire or by any other lawful means acquire and to hold for any estate or interest any lands, buildings, hereditaments and real or personal property of any kind; and to take or by any lawful means to acquire any easements, rights, privileges, concessions, options and licences of any kind which are or may be necessary or convenient for any of the Company's businesses or any branch or department thereof.
- 3.7 To receive money (at interest or otherwise) on deposit and to receive valuables and goods and material of all kinds on deposit or loan or for safe custody.
- 3.8 To borrow or raise and to secure the payment of money for the purpose of or in connection with the Company's business in such manner as may be thought fit, and in particular by mortgage or charge or by the issue of debentures, debenture stock (either perpetual or redeemable), notes, bonds or other securities or obligations such issue to be at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit and either charged upon the Company's undertaking or all or any of the Company's property and assets (both present and future, including its uncalled capital) or not so charged, and to purchase, redeem or pay off, and collaterally or further to secure or to constitute by a trust deed or other assurance any such securities or obligations of the Company.
- 3.9 To issue and deposit any securities or obligations which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities or obligations and also by way of security for the performance of any contracts, debts, engagements, liabilities, or obligations of the Company or any of its customers or of any other persons or companies having dealings with the Company or in whose businesses or undertakings the Company is or may propose to be financially interested, whether directly or indirectly.
- 3.10 To lend money (with or without security) and to guarantee the debts, contracts, engagements, obligations and liabilities of and to subsidise or otherwise financially assist any person or company and, without prejudice to the generality of the foregoing, to guarantee or otherwise secure (either with or without the Company receiving any consideration and either with or without a mortgage or charge on all or any part of the Company's undertaking or all or any of the Company's property and assets both present and future, including its uncalled capital) whether or not so charged, and to purchase, redeem or pay off, and collaterally or further to secure or to constitute by a trust deed or debenture stock, notes, bonds or other securities and the payment of debts and other obligations of any subsidiary or subsidiaries for the time being of the Company or of any company which is for the time being the Company's holding company or of a subsidiary of such holding company.
- 3.11 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company or with any employees of the Company (including in such case, if thought fit,

the conferring of a participation in the management or its directorate) and to give any person or company special rights or privileges in connection with or control over the Company and in particular the right to nominate one or more Directors of the Company; and to take or by any means acquire and to hold, sell or otherwise dispose of for such consideration as may be thought fit shares, stock, debentures, debenture stock, notes, bonds or other securities or obligations of and to subsidise or otherwise financially assist any such person or company.

- 3.12 To purchase or otherwise acquire, and to carry on all or any part of the undertaking, business, property and assets and to undertake all or any of the contracts, engagements, obligations, liabilities and transactions of any person or company.
- 3.13 To pay for any property or rights acquired by the Company and for any services rendered or to be rendered to the Company either in cash (by lump sum, instalments or otherwise) or by fully or partly paid-up shares (with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise) or by debentures, debenture stock, notes, bonds or other securities or obligations which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as may be determined.
- 3.14 To improve, manage, develop and turn to account and to sell, exchange, let (for rent, royalty, share of profits or otherwise) and to grant licences, easements or other rights in or over or in any other manner deal with or dispose of all or any of the property and assets for the time being of the Company for such consideration as may be thought fit.
- 3.15 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash (by lump sum, instalments or otherwise) or by fully or partly paid-up shares or stock of any company (with rights in respect of dividend or repayment of capital or otherwise) or in debentures, debenture stock, notes, bonds or other securities or obligations or partly in one mode and partly in another, and generally on such terms as may be determined; and to hold, sell, or otherwise dispose of any of the shares, stocks, debentures, debenture stock, notes, bonds or other securities or obligations so acquired.
- 3.16 To draw, make, accept, endorse, negotiate, discount or execute promissory notes, bills of exchange and other negotiable or transferable instruments.
- 3.17 To invest and deal with the moneys of the Company not immediately required for the purposes of any of its business in or upon such investments or securities and in such manner as may from time to time seem expedient.
- 3.18 To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension, life assurance, retirement benefits or disability schemes, funds, policies or trusts for the benefit of, and to pay or provide, or agree to pay or provide, donations, gratuities, pensions, annuities, allowances, retirement benefits, or other like benefits or benevolent or charitable aid to any persons who are or were at any time in the employment or service of or Directors or Officers of the Company, or of any company which is a subsidiary of the Company or is its holding company or is a subsidiary of its holding company or is allied to or is associated with the Company or any other such company as aforesaid and the widows, widowers, relations and dependants of such persons, and to make, or agree to make, contributions to any such scheme, fund or trust and to pay, or agree to pay premiums or other payment for or

towards life, endowment or other assurances for any such persons as aforesaid; and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds considered to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such person as aforesaid; and to subscribe or guarantee money for any charitable or benevolent objects or for any public, general or useful object and to do any of the matters aforesaid either alone or in conjunction with any other company which is a subsidiary of the Company or is its holding company or a subsidiary thereof or is allied to or associated with the Company.

- 3.19 To enter into any arrangements with any Government or Authority (supreme, municipal, local or otherwise) that may seem conducive to the Company's objects or any of them; and to obtain from any such Government or Authority any rights, charters, decrees, privileges or concessions which the Company may think it desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, decrees and concessions.
- 3.20 To obtain any Provisional or other Order or Licence of any Authority or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purpose which may seem expedient; to support or oppose the passing of any Act of Parliament or the making of any Order, Regulation or Statutory Instrument; and to institute, prosecute, defend, settle, compromise or abandon any legal proceedings to which the Company is or may be a party and to defend or support or join or assist in defending or supporting any legal proceedings whatsoever which may seem calculated to affect, directly or indirectly, the Company's interest.
- 3.21 To adopt such means of making known any of the Company's businesses or any branch or department thereof as may seem expedient, and in particular by advertising in the press, by radio, television, cinematograph or other mechanical means by circulars, by aerial advertising, by purchase and exhibition of works of art or interest, by publication of books and periodicals, by establishing exhibitions and conducting competitions and by granting prizes, awards and donations.
- 3.22 To provide facilities for and to undertake and engage in research, development, experiments and study connected with any of the businesses or objects of the Company; to establish, manage, maintain, support and subsidise and to become a member of and to subscribe to societies, associations, libraries, museums, colleges, schools, laboratories, research institutions and foundations; and to offer and grant prizes and awards and make exhibits and compete for prizes at any exhibition or show.
- 3.23 To establish, promote or acquire, or concur in establishing, promoting or acquiring, any other company or companies for the purpose of attaining all or any of the objects of the Company or of carrying on all or any of its businesses or any branch or branches thereof or whose objects shall include the acquisition and taking over of all or any of the undertaking, assets and liabilities of the Company or the promotion or acquisition of which shall be in any manner calculated to advance, directly or indirectly, the objects or interest of the Company; and to acquire and hold, sell or otherwise dispose of any of the shares, stock, debentures, debenture stock, notes, bonds or other securities or obligations of any such company.

- 3.24 To amalgamate, by any method of amalgamation, whether or not necessitating the winding-up of the Company, with any other company whose objects include objects similar to those of the Company.
- 3.25 To sell or dispose of the undertaking, lease, grant licences, easements and other rights over and in any other way deal with any property, assets, rights, interests and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for a rent or rents, or for shares, stocks, debentures, debenture stock, notes, bonds or other securities or obligations of any other company whether fully or partly paid up.
- 3.26 To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.27 To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation and registration of the Company and of any other company established or promoted by the Company or in which the Company is interested or may propose to be interested (whether directly or indirectly) and of or incidental to the issue of capital or the raising of money for the Company or any such other company as aforesaid.
- 3.28 To procure the Company to be registered or recognised in any Dominion, Colony or Dependency and in any country or place in which it is not registered or recognised.
- 3.29 To do all or any of the above things in any part of the world, and either as principals, agents, managers, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub- contractors, managers, trustees, subsidiary or associated companies or otherwise.
- 3.30 To do all such other things as are incidental or conducive to the above objects or any of them.
- 3.31 **IT IS HEREBY DECLARED** that in this Clause 3:
- (a) The word "company", except where used in reference to the Company, shall be deemed to include any corporation, firm, partnership, association, society or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere;
 - (b) The expressions "subsidiary" and "holding company" shall have the meanings respectively ascribed thereto by section 736 of the Companies Act 1985 or any statutory modification or re-enactment thereof for the time being in force;
 - (c) Words denoting the singular number shall also include the plural and vice versa;
 - (d) The objects set forth in each paragraph shall be regarded as independent objects and in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.
4. The liability of the members is limited.

5. The Company's share capital is £1000 divided into 500 A shares of £1 each and 500 B shares of £1 each.

I, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum and I agree to take the number of shares in the capital of the Company set opposite my name.

NAME AND ADDRESS OF SUBSCRIBER

**Number of shares taken by
the Subscriber**

Forsters LLP
31 Hill Street, London, W1J 5LS

2

Total Shares taken

2

DATED _____ **2006**

WITNESS to the above signature:

.....

31 Hill Street, London W1J 5LS