

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE UNLIMITED COMPANY**

Company No. 5814426

The Registrar of Companies for England and Wales hereby certifies that
LITTLECROFT INVESTMENT COMPANY

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

Given at Companies House, Cardiff, the 11th May 2006



N05814426H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

Company Name in full

LITTLECROFT INVESTMENT COMPANY

I, NICHOLAS JOSEPH VARLEY POOLE

of 5-8 PRIESTGATE, DARLINGTON, CO. DURHAM DL1 1NL

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the
formation of the company] ~~XXXXXX~~ person named as director or secretary of the
~~XXXXXX~~ company to be formed or to be registered in the Register of Companies of the
~~XXXXXX~~ Companies Act 1985† and that all the requirements of the Companies Act
1985 in respect of the registration of the above company and of matters
precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

Day Month Year

On

09 05 20 06

● Please print name.

before me ●

ALISTAIR NATTRASS

Signed

Date

09 May 2006
A. G. NATTRASS

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

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Latimer Hinks
5-8 Priestgate
Darlington
DL1 1NL

100 102 Bondgate
Darlington
Co. Durham DL3 7LB

REF: NP/40950-1-6

Tel 01325 341500

DX number 69282

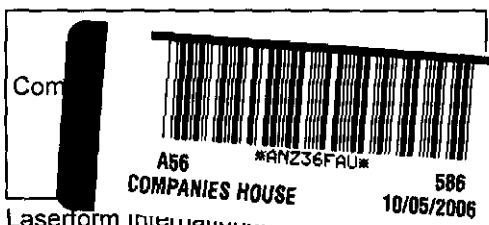
DX exchange Darlington 6

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
companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
companies registered in Scotland

DX 235 Edinburgh



Package: 'Laserform'
by Laserform International Ltd.

10

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

Company Name in full

LITTLECOFT INVESTMENT COMPANY

Proposed Registered Office

(PO Box numbers only, are not acceptable)

FIRST FLOOR

41 ST JAMES'S PLACE

Post town

LONDON

County / Region

LONDON

Postcode

SW1A 1NS

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

LATIMER HINKS

Address

5-8 PRIESTGATE

Post town

DARLINGTON

County / Region

CO. DURHAM

Postcode

DL1 1NL

Number of continuation sheets attached

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.

Latimer Hinks (ref: NP)

5-8 Priestgate
Darlington
DL1 1NL

Tel 01325 341500

DX number 69282

DX exchange Darlington 6

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

or companies registered in England and Wales or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

ANITA

Surname

EMERY

Previous forename(s)

NONE

Previous surname(s)

WHITE

Address ††

ELM COTTAGE

CHURCH STREET

Post town

HARTFIELD

County / Region

EAST SUSSEX

Postcode

TN7 4AG

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

25/4/

2006

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

JOHN GWILYM

Surname

HEMINGWAY

Previous forename(s)

NONE

Previous surname(s)

NONE

Address ††

24 ST JAMES'S PLACE

Post town

LONDON

County / Region

LONDON

Postcode

SW1A 1NS

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.

Date of birth

Day Month Year

2 8 0 4

1 9 3 1

Nationality

BRITISH

Business occupation

COMPANY DIRECTOR

Other directorships

PLEASE SEE ATTACHED

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

Consent signature

Date

25th April

2006

Directors

(see notes 1-5)

Please list directors in alphabetical order

NAME***Style / Title*****Honours etc**

* Voluntary details

Forename(s)

CARINA LOUISE

Surname

ROBINSON

Previous forename(s)

NONE

Previous surname(s)

HEMINGWAY

Address ††

5 BILLING PLACE

†† 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.

Post town

LONDON

County / Region

LONDON

Postcode

SW10 9UN

Country

ENGLAND

Day Month Year

Date of birth

2 1 1 1 1 9 6 9

Nationality

BRITISH

Business occupation

COMPANY DIRECTOR

Other directorships

PLEASE SEE ATTACHED

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

Consent signature

Carina Robinson

Date

25th April 2006

This section must be signed by*Either***an agent on behalf of all subscribers****Signed**

Latimer Hinks

Date

9 - 5 - 06

*Or the subscribers***Signed****Date***(i.e those who signed as members on the memorandum of association).***Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was** :
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

Other Directorships of John Gwilym Hemingway

Widgeon Investments Limited (company no. 2415283)
Lymington Marina Limited (company no. 859204)
Daily Mail and General Holdings Limited (company no. 1693108)
Howmac PLC (company no. 1942924)
Daily Mail and General Trust PLC (company no. 184594)
Cornwall (company no. 2963940)
M & H Management Services Limited (company no. 1197291)
Parasol Holdings Limited (company no. 1553830)
Morgan, Hemingway & Co. Limited (company no. 1106889)
M & H Investments Limited (company no. 822892)
Scoopstate Limited (company no. 2243193)
26 Brompton Square Limited (2204018)
Yougo Limited (company no. 1058223)
Normfield Limited (company no. 1147288)
The Morgan Trust Company Limited (company no. 2737458)
W. W. (1990) Limited (company no. 2487393)
Wolverhampton Wanderers Properties Limited (company no. 2638764)
Connaught Brown Public Limited Company (company no. 1852837)
Wolvesnet Limited (company no. 3085642)
Garfold Limited (company no. 990335)
Berthon Boat Company Limited (The) (company no. 11785)

Other Directorships of Carina Louise Robinson

Yougo Limited (company no. 1058223)

Linkgate Limited (company no. 1171873)

Parasol Holdings Limited (company no. 1553830)

Morgan, Hemingway & Co. Limited (company no. 1106889)

Rosscroft Limited (company no. 1171709)

M & H Management Services Limited (company no. 1197291)

Normfield Limited (company no. 1147288)

M & H Investments Limited (company no. 822892)

The Morgan Trust Company Limited (company no. 2737458)

26 Brompton Square Limited (2204018)

Garfold Limited (company no. 990335)

064448/20.



THE COMPANIES ACT 1985
AN UNLIMITED COMPANY HAVING A SHARE CAPITAL
MEMORANDUM OF ASSOCIATION
OF

LITTLECROFT INVESTMENT COMPANY



1. The Company's name is Littlecroft Investment Company.
2. The Company's registered office is to be situated in England and Wales.
3. The objects of the Company are:
 - (a) to subscribe for, take, purchase or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world;
 - (b) to carry on business as a general commercial company;
 - (c) to carry out any activity and to effect any transaction whatsoever whether or not that activity or transaction is incidental or conducive to the carrying on of any trade or business by the Company;
 - (d) without prejudice to the generality of clauses 3(a) and (b) above or to the objects and powers of the Company derived from Section 3A of the Companies Act 1985, the Company has the following objects:
 - (i) to purchase or by any other means acquire any interest in any property (real or personal) or rights whatsoever and to use, deal with, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company or exercise any of the rights of an owner of such property or interest in property;

008267

- (ii) to acquire any other company or business whatsoever or all or any of the assets or liabilities of any company or business or of the persons carrying on any business, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement with any company, business or person and control, manage, finance, subsidise, co-ordinate or otherwise assist any company, business or person and to provide administrative, technical, commercial and other services and facilities of all kinds, and to make payments for and on behalf of any company, business or person and to enter into any other arrangements which may seem desirable with respect to any business or operations of, or generally with respect to any company, business or person or to otherwise to assist any such company, business or person;
- (iii) to invest and deal with the Company's money and other assets and property in any manner whatsoever;
- (iv) to lend and advance money or give credit on any terms and for any purpose whatsoever and with or without security and to grant any mortgages, charges, securities and encumbrances over all or any of the Company's property or any interest therein and to enter into guarantees, contracts of indemnity and suretyships of all kinds;
- (v) to borrow and raise or secure the payment of money in such manner and upon such terms as the Company may think fit and to enter with or without consideration into any guarantee, contract of indemnity or counter-indemnity or suretyship (whether by personal covenant or otherwise), to receive money on deposit or loan upon any terms and in particular but without limiting the generality of the foregoing to secure or guarantee in any manner and upon any terms the payment of any money secured by or payable under or in respect of any shares, debentures, charges, contracts or securities or obligations of any kind of any person, authority or company, British or foreign, including in particular but without limiting the generality of the foregoing any company which is within the meaning of Section 736 of the Companies Act 1985 (or any statutory re-enactment or modification thereof) in relation to the Company a subsidiary or a holding company or a subsidiary of any such holding company and for any such purposes to

mortgage or charge the undertaking and all or any part of the property, assets and rights of the Company, both present and future, including uncalled capital, and to create and issue redeemable debentures or debenture stock, bonds or other obligations;

- (vi) to sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same;
- (vii) to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company;
- (viii) to make gifts and donations and to support and subscribe to any charitable or public object or any institution, society or club; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors, or who are or have been employed by, or who are serving or have served, the Company or any company, business or person whatsoever and to the spouses, former spouses, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain pensions and other funds or schemes for the benefit of any such persons;
- (ix) to give any such financial assistance as is mentioned in Sections 151 to 158 of the Companies Act 1985 (including any re-enactment or modification thereof) provided that the giving of such assistance is in accordance with those provisions;
- (x) to distribute among the members of the Company in kind any property of the Company of whatever nature.

None of the objects in any sub-clause of this Clause 3 shall be restrictively construed but each provision shall be given the widest possible interpretation and none of the objects set out above shall be restricted to being exercised in a way which is incidental or conducive to the carrying on of any business by the Company or shall in any way be limited or restricted by reference to or inference from any other object or objects or the name of the Company; and none of the objects in any paragraph of this Clause shall be deemed to be subsidiary or ancillary to any of the objects specified in any other paragraph and the Company shall have as full a power to exercise each and every one of the objects as though each such paragraph contained the objects of a separate company.

4. The Company is an unlimited company having a share capital of £1,000,000 divided into 1,000,000 ordinary shares of £1.00 each.

This company, the sole subscriber to this Memorandum of Association, wishes to be formed into a company pursuant to this Memorandum; and this company agrees to take the number of shares shown opposite its name.

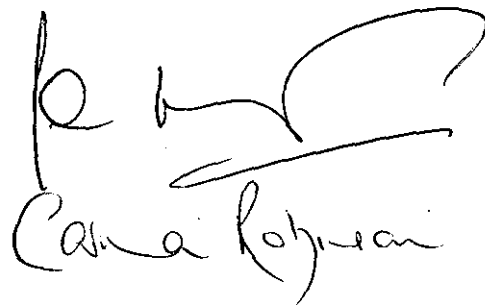
Name and Address of Subscriber

Number of Shares

taken by the Subscriber

The Morgan Trust Company Limited
(company number 2737458)
First Floor
41 Saint James's Place
London
SW1A 1NS

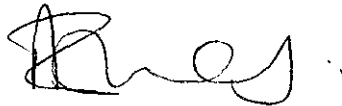
Two



Celia Roberts

Dated the 25th day of April 2006

Witness to the above signature:



Name: ANITA EMERY

Address: ELM COTTAGE
CHURCH STREET
HARTFIELD
EAST SUSSEX
TN11 4AG

Occupation: COMPANY SECRETARY

THE COMPANIES ACT 1985

AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

LITTLECROFT INVESTMENT COMPANY

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby: that is to say Regulations 2, 3, 8, 12, 23, 24, 32, 35, 38, 40, 41, 45, 46, 53, 62, 64, 67, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 89, 93, 94, 95, 96, 97, 98, 101 and 118 of Table A shall not apply to the Company. In addition to the remaining Regulations of Table A, as varied hereby, the following shall be the Articles of the Company.
2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The authorised share capital of the Company as at the date of adoption of these Articles of Association is £1,000,000 divided into 1,000,000 ordinary shares of £1.00 each.
4. Subject to any directions which may be given by the Company in general meeting from time to time, the shares shall be under the control of the directors who are authorised in accordance with Section 80 of the Companies Act 1985 ("the 1985 Act") to allot (within the meaning of that Section), grant options over or otherwise deal with or

dispose of any "relevant securities" (as defined by Section 80(2) of the 1985 Act) of the Company to such persons and generally on such terms and in such manner as they think fit.

5. The provisions of Sections 89(1) and 90(1) to (6) inclusive of the 1985 Act shall not apply to any allotment or grant of equity securities (as defined in Section 94(2) of the 1985 Act) in the Company.

- 6.1 The general authority conferred by Article 5 above shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority. Such general authority shall expire on the fifth anniversary of the date of incorporation of the Company unless varied or revoked or renewed by the Company in general meeting.

- 6.2 The directors shall be entitled under the general authority conferred by Article 5 above to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.

7. Subject to the provisions of the 1985 Act, the Companies Consolidation (Consequential Provisions) Act 1985 and the Companies Act 1989 (together "the Acts"), the Company may:-

- 7.1 issue any shares which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder thereof on such terms and in such manner as may be provided by these Articles;

- 7.2 purchase its own shares (including any redeemable shares); and

- 7.3 make a payment in respect of the redemption or purchase under Sections 159, 160 and 161 or (as the case may be) Section 162 of the 1985 Act of any of its shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares.

LIEN

8. The Company shall have a first and paramount lien on every share (including a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share or otherwise owing to the Company by the holder thereof whether he shall be the sole registered holder thereof or shall be one of several joint holders. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

CALLS ON SHARES AND FORFEITURE

9. Subject to the terms of allotment and except as agreed between the Company and any member in the case of the shares held by him, the directors may make calls upon the members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in full or part. A person on whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

TRANSFER AND TRANSMISSION OF SHARES

- 10.1 The instrument of transfer of a share may be in any usual form or in any other form which the directors approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register of members in respect thereof.
- 10.2 In the event that the number of members of the Company shall fall to one there shall on the occurrence of that event be entered in the Company's register of members with the name and address of the sole member a statement that the Company has only one member and the date on which the Company became a company having only one member.

- 10.3 If the membership of the Company shall increase from one member to two or more members there shall on the occurrence of that event be entered in the Company's register of members with the name and address of the person who was formerly the sole member a statement that the Company has ceased to have only one member together with the date on which that event occurred.
- 10.4 In the event of the death of the sole member of the Company and who is also the sole director of the Company, any person who becomes, or any two or more persons who together become, entitled to all the shares then in issue in the Company in accordance with Regulation 30 of Table A shall be entitled to exercise all the rights of a sole member of the Company, whether or not he or they shall be registered as a holder or joint holders of such shares.
- 10.5 Any such person or persons who become entitled to any share in the Company in such circumstances as are described in Article 12.4 above shall be entitled to call an extraordinary general meeting of the Company, giving such notice as is required by the Act or these Articles.
11. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share, whether or not it is a fully paid share.

NOTICE OF GENERAL MEETINGS

12. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least seven clear days' notice but a general meeting may be called by shorter notice if it is so agreed:-
- 12.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- 12.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the Acts and to any restrictions imposed on any shares, the notice shall be given to all the members (but subject always to Regulation 112 of Table A), to all persons entitled to a share in consequence of the death or bankruptcy of a member (subject to their having become members of the Company), to the directors and to the auditors.

PROCEEDINGS AT GENERAL MEETINGS

13. No business shall be transacted at any meeting unless a quorum is present. Whenever there shall be a registered holder of shares in the Company carrying more than 50 per cent of the votes on a poll ("the Majority Shareholder") such shareholder or (if such shareholder is an individual) his proxy or (if such shareholder is a corporation) its duly authorised representative may be a quorum. In addition, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
14. If a quorum at a general meeting of the Company is not present within half an hour from the time appointed for the meeting or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting the meeting shall be dissolved.
15. The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. It shall not be necessary to give any notice of adjournment or of any business to be transacted at an adjourned meeting notwithstanding the length of such adjournment.

16. 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 Acts, a poll may be demanded by:-

16.1 the Chairman;

16.2 at least two members having the right to vote at the meeting;

16.3 a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;

16.4 a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or

16.5 by the Majority Shareholder (if any)

and a demand by a person as proxy for a member shall be the same as a demand by the member.

17. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he had been present shall be as effectual as if it had been passed at a general meeting duly convened and held. Such resolution may consist of several instruments in the like form each executed by or on behalf of one or more members in which event the resolution shall be deemed passed upon notification (by any means) of execution to the registered office or the secretary of the Company.

VOTES OF MEMBERS

18. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:-

18.1 be deposited at the registered office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less

than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote;

- 18.2 in the case of a poll taken more than forty eight hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than twenty four hours before the time appointed for the taking of the poll; or
- 18.3 where the instrument of proxy has not been deposited as aforesaid, be delivered before the close of business of the meeting at which the poll was demanded to the Chairman or to the secretary or to any director

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

NUMBER OF DIRECTORS

- 19. The number of directors may be fixed by the Company in general meeting and until so fixed there shall be no minimum or maximum number of directors and a sole director shall be entitled to act.

ALTERNATE DIRECTORS

- 20. An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
- 21. The appointment of an alternate director shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the board and the powers of the alternate director shall automatically be suspended during such time as the director appointing him is himself present in person at a meeting of the board.

POWERS OF DIRECTORS

- 22. Without prejudice to the provisions of Regulation 70 of Table A, the directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and, subject (in the case of any security convertible into shares) to Sections 80 and 380 of the 1985 Act, to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other

securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

APPOINTMENT AND RETIREMENT OF DIRECTORS

23. The directors shall not be subject to retirement by rotation.
24. *Without prejudice to Article 26 below, the Majority Shareholder may by notice in writing to the Company appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.*
25. The Company may by ordinary resolution appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the *appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.*
26. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

27. The office of a director shall be vacated if:
 - 27.1 he resigns his office by notice to the Company;
 - 27.2 he shall for more than six consecutive months have been absent without the permission of the directors from meetings of the directors held during that period, unless he shall have appointed an alternate director who has not been similarly absent during such period, and the directors resolve that his office be vacated;
 - 27.3 he becomes bankrupt or makes any arrangement or composition with his creditors generally;

27.4 he is or may be suffering from mental disorder and either:

27.4.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or (in Scotland) an application for admission under the Mental Health (Scotland) Act 1984; or

27.4.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

27.5 he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;

27.6 he ceases to be a director by virtue of any provision of the Acts or becomes prohibited by law from being a director;

27.7 he is removed from office by ordinary resolution of the Company in general meeting. For the avoidance of doubt the right to remove a director pursuant to this Article 27.7 shall be in addition to the right conferred by Section 303 of the 1985 Act; or

27.8 he is removed from office by notice in writing given by the Majority Shareholder.

28. No person shall be disqualified from being or becoming a director of the Company by reason of his attaining or having attained the age of seventy years or any other age.

DIRECTORS' APPOINTMENTS AND INTERESTS

29. Subject to the provisions of the Acts, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into any agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. The right of an executive director to remuneration fixed by the directors pursuant to this Article shall be

in addition to any remuneration fixed by the Company in general meeting under Regulation 82 of Table A. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and the Company.

30. Subject to the provisions of the Acts and provided he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:

30.1 may be a party to, or otherwise interested in, any transaction, contract or arrangement or any proposed transaction, contract or arrangement with the Company or in which the Company is otherwise interested;

30.2 may be a director or other officer of, or employed by, or a party to any transaction, contract or arrangement or any proposed transaction, contract or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested provided always that he may not hold the office of auditor of the Company or any subsidiary thereof;

30.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction, contract or arrangement or from any interest in any such body corporate and no such transaction, contract or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

30.4 may vote on any matter in which he is interested and may be included for the purpose of a quorum at any meeting at which the same is considered.

For the purposes of this Article :

30.5 a general notice given to the directors that a director is to be regarded as *having an interest of the nature and extent specified in the notice in any transaction, contract or arrangement in which a specified person or class of persons is interested* shall be deemed to be a disclosure that the director has an interest in any such transaction, contract or arrangement of the nature and extent so specified; and

- 30.6 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

PROCEEDINGS OF DIRECTORS

31. The quorum for the transaction of the business of the directors may be fixed by the directors and until so fixed shall be one if the minimum number of directors shall be one and one director only shall be in office and two if the number of directors shall be two or more.
32. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
33. A sole director shall be entitled to exercise all the powers of the board of directors if the minimum number of directors shall be one and Regulation 90 of Table A shall only apply where the minimum number of directors shall be two or more.
- 34.1 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors or their alternates in which event the resolution shall be deemed passed upon notification (by any means) of signature to the registered office or the secretary of the Company; but 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.
- 34.2 It shall not be necessary for the purpose of the directors' meeting that all participants be present at the same place provided that the directors counted in the quorum are all in contact for the purpose of the meeting whether in person or radio or telephone or other instantaneous means of communication.

EXECUTION OF DOCUMENTS

35. The seal (if any) shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director. Any document signed by a director and the secretary of the Company or by two directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the directors or a committee of the directors.

INDEMNITY

36. Every director or other officer or auditor of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liabilities as are mentioned in Section 310(3) of the 1985 Act, as amended) which he may sustain or incur in or about the execution of his office or otherwise in relation thereto and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall only have effect insofar as its provisions are not avoided by the said Section 310.

Names and Addresses of Subscribers

The Morgan Trust Company Limited

Two

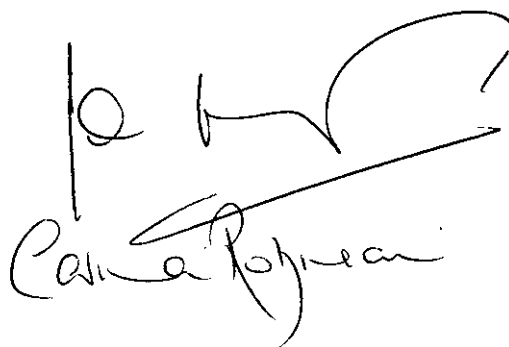
(company number 2737458)

First Floor

41 Saint James's Place

London

SW1A 1NS



Dated the 25th day of April 2006

Witness to the above signature:



Name: ANITA EMERY

Address: ELM COTTAGE
CHURCH STREET
HARTFIELD
EAST SUSSEX
TN7 4AG

Occupation COMPANY SECRETARY