



FILE COPY

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

Company No. 6787100

The Registrar of Companies for England and Wales hereby certifies that

STEVTON (NO.438) LIMITED

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

Given at Companies House on **9th January 2009**



N06787100G



028367/140

**THE COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES**

MEMORANDUM OF ASSOCIATION

STEVTON (NO.438) LIMITED

Stevens & Bolton LLP
The Billings
GUILDFORD
GU1 4YD

THURSDAY



AO5DU6CS

A16

08/01/2009

132

COMPANIES HOUSE

- 1 The Company's name is "Stevton (No.438) Limited".
- 2 The registered office of the Company will be situated in England and Wales.
- 3.1 The object of the Company is to carry on business as a general commercial company.
- 3.2 Without prejudice to the generality of the object and powers of the Company derived from section 3A of the Companies Act 1985 the Company has power to do all or any of the following:
 - 3.2.1 To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.
 - 3.2.2 To carry on any other business or trade whatever which may in the opinion of the directors be conveniently carried on in connection with or ancillary to any of the businesses of the Company.
 - 3.2.3 To pay all costs, charges and expenses incurred in connection with the promotion and establishment of the Company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery.
 - 3.2.4 To employ brokers, commission agents and underwriters upon any issue of shares, debentures or other securities of the Company and to provide for the remuneration for their services in cash, or by the issue of shares, debentures

or other securities of the Company, or by the grant of options to take the same, or in any other manner allowed by law.

- 3.2.5 To purchase or otherwise acquire all or any part of the business, goodwill, property, assets and liabilities of any company, society, partnership or person, and to conduct and carry on or liquidate any such business; or to amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such business, or for subsidising or otherwise assisting any such business and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and to retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- 3.2.6 To purchase, take on lease or otherwise acquire any estates, lands, buildings, easements or other interests in real estate or in any property whatever and to sell, let or otherwise dispose of or grant rights over any property belonging to the Company.
- 3.2.7 To purchase or otherwise acquire, construct, equip, maintain and adapt any premises and other installations and any plant, machinery and other things which may seem necessary or convenient for the purposes of the Company.
- 3.2.8 To apply for, register, purchase or otherwise acquire and protect any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, brevets d'invention, licences, protections and concessions, and to grant licences to use the same, and to disclaim, alter, modify and use the same including experimenting upon, testing and improving the same.
- 3.2.9 To manufacture, buy, sell, and generally deal in any plant, machinery, tools, goods or things of any description.
- 3.2.10 To let on lease or on hire or otherwise the whole or any part of the real and personal property of the Company, and to manage, construct, repair, develop, mortgage, charge, sell, dispose of, or grant licences, options, rights and privileges in respect of the whole or any part of the said property of the Company on such terms as the Company may determine.
- 3.2.11 To issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
- 3.2.12 To draw, accept and make, and to endorse, discount and negotiate, execute and issue bills of exchange and promissory notes and other negotiable or transferable instruments.

- 3.2.13 To receive money on deposit at interest or otherwise.
- 3.2.14 To lend or procure the advancement of money with or without security to any company, society, partnership or person (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds and to secure or guarantee in any manner and by any terms the payment of any sum of money or the performance of any obligation by any company, society, partnership or person (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- 3.2.15 To invest the money of the Company in such manner as may be determined, and to hold or otherwise deal with any such investments.
- 3.2.16 To acquire by subscription, purchase or otherwise, and to hold, deal with and sell, place and underwrite any shares or stocks in any company, society or undertaking whatever including any stocks, bonds or securities issued by any government or authority whatsoever.
- 3.2.17 To establish agencies, local boards and trusts in Great Britain and elsewhere, and to regulate and discontinue the same.
- 3.2.18 To borrow or raise money in any manner, and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or entered into by the Company, and in particular by the issue of debentures secured on all or any of the Company's property (both present and future), including its uncalled capital; and to purchase, redeem or pay off any such securities.
- 3.2.19 To apply for, promote, and obtain any Act of Parliament, order or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, or for any other purpose, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 3.2.20 To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges and concessions, and to carry out, exercise, and to comply with any such arrangements, charters, decrees, rights, privileges, and concessions.

- 3.2.21 To provide for the welfare of persons who are directors or former directors of, or are in or formerly in the employment of the Company or its predecessors in business, or any company which is a subsidiary, fellow subsidiary or holding company of the Company, and the dependants of such persons, by grants of money, the establishment of pension schemes and benevolent funds or otherwise; and to set up, establish, support and maintain profit sharing, share purchase or share option schemes for the benefit of any of the said employees or former employees of the Company or of any such subsidiary, fellow subsidiary, or holding company; and to lend money to any such employee or former employee or to trustees on their behalf to enable any such purchase or option schemes to be established or maintained; and to subscribe to or otherwise aid charitable, benevolent, scientific, national or other institutions or objects, which shall have any claims to support or aid from the Company by reason of the nature or locality of its operations or otherwise.
- 3.2.22 To distribute among the members of the Company in kind any property of the Company of whatever nature.
- 3.2.23 To sponsor or subsidise any cultural or sporting event, performance or exhibition.
- 3.2.24 To enter into and carry into effect any arrangement for joint working or profit-sharing or for amalgamation, with any other company or any partnership or person, carrying on business within or calculated to promote the objects of the Company.
- 3.2.25 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 3.2.26 To establish, promote and otherwise assist any company or companies for the purpose of acquiring or enhancing the value of any of the property, undertaking or liabilities, or furthering any of the objects of the Company; and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- 3.2.27 To acquire controlling or other interests in any companies, and to subsidise, finance, manage, co-ordinate or otherwise assist any company in which the Company may be interested; and to provide administrative, secretarial, technical, commercial and other services for any such companies.
- 3.2.28 To sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration.

3.2.29 To procure the Company to be registered or recognised in any part of the world.

3.2.30 To do all or any of the above things (in any part of the world) either alone or in conjunction with, or as factors, trustees, agents or otherwise for any other companies or persons, or by or through any factors, trustees, agents or otherwise.

3.2.31 Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them.

And so that:

- (i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.
- (ii) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.
- (iii) The word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
- (iv) In this clause the expression "Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4 The liability of the Members is limited.

5 The share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

We, the person whose name and address is subscribed, wish to be formed into a Company in pursuance of this Memorandum of Association, and we agree to take the number of shares in the capital of the Company set opposite to our name.

Name and Address of Subscriber

Number of shares subscribed for

Stevens & Bolton LLP
The Billings
GUILDFORD
GU1 4YD

One



.....
Authorised signatory
For and on behalf of Stevens & Bolton LLP

Total no of shares subscribed for

One

Dated *5 January* 2009

Witness to the above signature:

Suzanna Macfarlane
The Billings
GUILDFORD
GU1 4YD



**THE COMPANIES ACTS
PRIVATE COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

STEVTON (NO.438) LIMITED

Stevens & Bolton LLP
The Billings
GUILDFORD
GU1 4YD

CONTENTS

	Page No
1 APPLICATION OF TABLE A	1
2 DEFINITIONS AND INTERPRETATION.....	1
3 AUTHORISED SHARE CAPITAL.....	1
4 ALLOTMENT OF SHARES.....	1
5 LIENS	2
6 CALLS ON SHARES.....	2
7 TRANSFERS OF SHARES	2
8 NOTICE OF GENERAL MEETINGS.....	2
9 PROCEEDINGS AT GENERAL MEETINGS	3
10 VOTES OF MEMBERS	3
11 APPOINTMENT AND REMOVAL OF DIRECTORS.....	4
12 BORROWING POWERS.....	4
13 ALTERNATE DIRECTORS.....	5
14 DISQUALIFICATION OF DIRECTORS	5
15 AUTHORISATION OF DIRECTORS CONFLICTS	5
16 INTERESTS IN PROPOSED OR EXISTING TRANSACTIONS OR ARRANGEMENTS.....	6
17 REMUNERATION AND BENEFITS	6
18 PROCEEDINGS OF DIRECTORS.....	6
19 GRATUITIES AND PENSIONS.....	7
20 CAPITALISATION OF PROFITS.....	7
21 COMPANY SEAL.....	7
22 NOTICES	8
23 INDEMNITY	8

1 APPLICATION OF TABLE A

The Regulations contained or incorporated in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 ("Table A") shall apply to the Company save in so far as they are excluded or varied by these articles. The Regulations of Table A numbered 2, 24, 41, 64, 76, 77, 78, 85, 86, 94, 95, 96, 97, 111 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations of Table A the articles set out below shall be the articles of association of the Company.

2 DEFINITIONS AND INTERPRETATION

In these Articles:

- 2.1 "1985 Act" means the Companies Act 1985 (as amended) to the extent in force from time to time, including any statutory modification or re-enactment thereof for the time being in force;
- 2.2 "2006 Act" means the Companies Act 2006, to the extent in force from time to time, including any statutory modification or re-enactment thereof for the time being in force;
- 2.3 "Companies Acts" means as defined in section 2 of the Companies Act 2006, including any statutory modification or re-enactment thereof for the time being in force;
- 2.4 "Company Communications Provisions" means the company communications provisions as defined in the 2006 Act;
- 2.5 words importing the singular number shall include the plural and vice versa, words importing the masculine shall include the feminine and neuter and vice versa and words importing persons shall include bodies corporate unincorporated associations and partnerships; and
- 2.6 references to articles are references to these articles, references to Regulations are references to the Regulations of Table A.

3 AUTHORISED SHARE CAPITAL

The share capital of the Company at the date of adoption of these articles is £1,000 divided into 1,000 shares of £1 each.

4 ALLOTMENT OF SHARES

- 4.1 Subject to the provisions of these articles and the Companies Acts, the directors shall have unconditional authority to allot, grant options over, alter or otherwise deal with or dispose of any shares of the Company to such persons at such time and generally on such terms and conditions as the directors may determine.
- 4.2 The directors are generally and unconditionally authorised, for the purposes of section 80 of the 1985 Act, 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 amount of the authorised but as yet unissued share capital of the Company at the date of adoption of these articles at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

4.3 In accordance with section 91(1) of the 1985 Act sections 89(1) and 90(1) to(6) (inclusive) of the 1985 Act shall not apply to the Company.

4.4 Subject to the provisions of the Companies Acts, any shares in the capital of the Company may be issued on the terms that they are or are to be liable, at the option of the Company or the holder, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

5 LIENS

The lien conferred by Regulation 8 shall attach also to fully paid-up shares and to all shares, whether fully paid or not, registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

6 CALLS ON SHARES

The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

7 TRANSFERS OF SHARES

The directors may in their absolute discretion decline to register any transfer of any share, whether or not it is a fully paid share.

8 NOTICE OF GENERAL MEETINGS

Every notice calling a general meeting shall comply with the provisions of the Companies Acts as to giving information to members with regard to their right to appoint proxies, and all notices and other communications relating to a general meeting which any member is entitled to receive shall also be sent to the directors and to the auditors for the time being of the Company.

9 PROCEEDINGS AT GENERAL MEETINGS

- 9.1 Subject to Article 9.2 below Regulation 40 shall be read and construed as if the words "at the time when the meeting proceeds to business" were added at the end of the first sentence.
- 9.2 If and for so long as the Company has only one member, that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum.
- 9.3 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed such adjourned general meeting shall be dissolved.
- 9.4 It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 shall be construed accordingly.
- 9.5 A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and Regulation 46 shall be modified accordingly.

10 VOTES OF MEMBERS

- 10.1 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
- 10.2 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this article 10.2 shall not apply to resolutions passed pursuant to section 168 of the 2006 Act and section 391 of the 1985 Act.
- 10.3 Any decision taken by a sole member pursuant to Article 10.2 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.
- 10.4 Regulation 62 shall apply provided that:
- 10.4.1 evidence of the fact that a proxy is duly appointed may be accepted by the directors less than 48 hours before the time appointed for the meeting but this power shall not prevent the directors from requiring that 48 hours notice be given in any given case; and
- 10.4.2 in calculating the time periods mentioned in Regulation 62 and in Article 10.4.1 above no account shall be taken of any part of a day that is not a working day.

11 APPOINTMENT AND REMOVAL OF DIRECTORS

- 11.1 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the number of the directors is one, a sole director shall have the authority to exercise all the powers and discretions by Table A and these articles expressed to be vested in the directors generally, and Regulation 89 shall be modified accordingly.
- 11.2 Regulation 84 shall be read and construed as if the last sentence was omitted from it.
- 11.3 A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by notice in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect on and from the date on which the same is left or received at the registered office of the Company or (as the case may be) on and from such earlier date on which an intimation by telex or facsimile is received at the registered office of the Company to the effect that such notice of appointment has been signed and sent to the registered office.
- 11.4 The Company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 11.5 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 determined in accordance with Article 11.1 above as the maximum number of directors and for the time being in force.
- 11.6 In any case where as the result of the death of a sole member of the Company the Company has no members and no directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to Article 11.4.

12 BORROWING POWERS

The directors may exercise all the powers of the Company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject (in the case of any security convertible into shares) to section 80 of the 1985 Act 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.

13 ALTERNATE DIRECTORS

- 13.1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.
- 13.2 A director, or any such person as is mentioned in Regulation 65, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

14 DISQUALIFICATION OF DIRECTORS

The office of a director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 shall be modified accordingly.

15 AUTHORISATION OF DIRECTORS CONFLICTS

- 15.1 The directors may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a director breaching his duty under section 175 of the 2006 Act to avoid conflicts of interest.
- 15.2 Any authorisation under Article 15.1 shall only be effective if the director in question and any other interested director are not counted in the quorum at any board meeting at which such matter is approved and it is agreed to without their voting or would have been agreed to if their votes had not been counted. The provisions of Article 18.1 shall not apply to any authorisation given pursuant to Article 15.1
- 15.3 Any authorisation pursuant to Article 15.1 may be given subject to such terms and conditions, if any, as the directors may think fit to impose from time to time, whether at the time of authorisation or subsequently and subject always to their right to vary or terminate such authorisation at any time. In particular the directors may:
- 15.3.1 require that the director concerned is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the board or otherwise) related to such matter;
 - 15.3.2 provide that the director concerned shall not be required to disclose any confidential information relating to such matter to the Company if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to that matter, or that office, employment or position;
 - 15.3.3 allow the director concerned to absent himself from meetings of the directors at which anything relating to that matter will or may be discussed; and

15.3.4 allow the director concerned to make such arrangements as that director thinks fit for board and committee papers to be received and read by a professional adviser on behalf of that director.

16 INTERESTS IN PROPOSED OR EXISTING TRANSACTIONS OR ARRANGEMENTS

16.1 Subject to the provisions of the Companies Acts and provided that he complies with his obligations to declare his interest under the relevant provisions of the Companies Acts (as may be applicable), a director notwithstanding his office:

16.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested; and

16.1.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any holding company or subsidiary of the company or any other body corporate in which the company has an interest.

17 REMUNERATION AND BENEFITS

A director shall not, by reason of his office, be accountable to the Company for any remuneration, profit or other benefit which he derives from any (i) matter which has been authorised by the directors pursuant to Article 15.1 (subject, in any case to any limits or conditions to which such approval was subject); or (ii) transaction or arrangement, office or employment or interest which he is permitted to have or to enter into by virtue of Article 16.

18 PROCEEDINGS OF DIRECTORS

18.1 Without prejudice to the obligation of any director to disclose his interest in accordance with the Companies Acts, a director may vote at any meeting of the directors or of any committee thereof on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting. This Article 18.1 does not apply in relation to any authorisation given pursuant to Article 15.1.

18.2 A director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his absence be given to him at an address or to a facsimile or telex or telephone number given by him to the Company for this purpose, but if no request is made to the directors it shall not be necessary to give notice of a meeting of the directors to any director who is for the time being absent from the United Kingdom.

18.3 A director shall be deemed to be present in person at any meeting of the board or any committee thereof, shall be counted in the quorum for such meeting and shall be

entitled to vote on the business dealt with at such meeting if he is participating in the meeting by means of a conference telephone or any other electronic communication equipment provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting (notwithstanding accidental disconnection of the means of electronic communication during the meeting). Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

- 18.4 Notice of a directors' meeting need not be given in writing but must be given to each director. Notice of a directors' meeting need not be given to directors who waive their entitlement to notice, by giving notice to that effect to the Company up to 7 days before or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

19 GRATUITIES AND PENSIONS

The directors may exercise the powers of the Company conferred by clause 3.2.21 of the memorandum of association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

20 CAPITALISATION OF PROFITS

Regulation 110 of Table A shall be read and construed as if the following sub-clauses were added at the end thereof:

- “(e) resolve that any shares allotted under this Regulation to any member in respect of a holding by him of any partly paid ordinary shares shall, so long as the partly paid ordinary shares giving rise to the entitlement remain partly paid, rank for dividends only to the extent that such partly paid ordinary shares rank for dividend;
- (f) generally do all acts and things required to give effect to such resolution as aforesaid.”

21 COMPANY SEAL

- 21.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of 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 a second director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.
- 21.2 The Company may exercise the powers conferred by section 39 of the 1985 Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

22 NOTICES

- 22.1 To the extent permitted and unless otherwise required by the Companies Acts:
- 22.1.1 anything sent or supplied by or to the Company under the articles may be sent or supplied in any way in which the 2006 Act provides for documents or information to be sent or supplied by or to the company for the purposes of the Companies Acts, and
- 22.1.2 any notice or document to be sent or supplied to a director in connection with decision-making by the directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 22.2 The Company Communications Provisions have effect for the purposes of any provisions of the Companies Acts or these articles that authorise or require offers, notices, information or other documents to be sent, served, supplied or delivered by or to the Company. Regulations 112 and 115 shall be modified accordingly.

23 INDEMNITY

- 23.1 Subject to the provisions of the Companies Acts but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer of the Company (other than any person, whether an officer or not, engaged by the Company as auditor) shall be indemnified and kept indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
- 23.2 Without prejudice to any indemnity to which a director may otherwise be entitled (including, for the avoidance of doubt, any indemnity under or pursuant to these Articles), the directors shall, to the extent permitted by the Companies Acts, have the power to grant, on such terms as they see fit, to any director or other officer of the Company, an indemnity or indemnities out of the assets of the Company in respect of any liability incurred by him as such, and to amend, vary or extend the terms of such indemnity so granted, again on such terms as the directors see fit.
- 23.3 The directors shall have the power to purchase and maintain indemnity insurance for any director, as contemplated by section 233 of the 2006 Act.
- 23.4 Subject to the Companies Acts, the directors shall have the power to make a loan to any director or otherwise do anything to enable a director to avoid incurring expenditure in defending himself in an investigation by a regulatory authority, or against action proposed to be taken by a regulatory authority, or in any criminal or civil proceedings or in connection with any application under section 144 of the 1985 Act or section 1157 of the 2006 Act.
- 23.5 This article shall not be deemed to provide for, or entitle any such person to, indemnification to the extent that it would cause this article, or any element of it, to be treated as void under the Companies Acts.

Name and Address of Subscriber

Number of shares subscribed for

Stevens & Bolton LLP
The Billings
GUILDFORD
GU1 4YD

One



.....
Authorised signatory
For and on behalf of Stevens & Bolton LLP

Total no of shares subscribed for

One

Dated *5 January* 2009

Witness to the above signature:



Suzanna Macfarlane
The Billings
GUILDFORD
GU1 4YD



Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

10

First directors and secretary and intended situation of registered office

Company Name in full

STEVTON (NO.438) LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

THE BILLINGS

Post town

GUILDFORD

County / Region

SURREY

Postcode

GU1 4YD

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

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

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.

Stevens & Bolton LLP

The Billings, Guildford, Surrey, GU1 4YD

SH470301

Tel 01483302264

DX number 2423

DX exchange Guildford 1

Companies House receipt date barcode

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

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

for companies registered in Scotland

**DX 235 Edinburgh
or LP - 4 Edinburgh 2**

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 ††

†† 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

County / Region

Postcode

Country

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

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc

Forename(s)

KEITH GORDON

Surname

SYSON

Previous forename(s)

Previous surname(s)

Address ††

†† 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.

GARDEN LODGE

8 TENNYSON'S RIDGE

Post town

HASELMERE

County / Region

SURREY

Postcode

GU27 3SY

Country

ENGLAND

Day Month Year

Date of birth

2

9

0

6

1

9

6

7

Nationality

BRITISH

Business occupation

SOLICITOR

Other directorships

PLEASE SEE ATTACHED LIST

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

Consent signature

Date

5 January 2009

KEITH GORDON SYSON

LIST OF OTHER DIRECTORSHIPS

Thornybolt (No 21) (resigned)
Thornybolt (No 22) (resigned)
Thornybolt (No 23)
Thornybolt (No 24) (resigned)
Thornybolt (No 25) (resigned)
Thornybolt (No 26) (resigned)
Thornybolt (No 27) (resigned)
Thornybolt (No 28) (resigned)
Thornybolt (No 59)
Thornybolt (No 60) (dissolved)
Thornybolt (No 104) (resigned)
Thornybolt (No 105)
Thornybolt (No 106) (resigned)
Thornybolt (No 185) (dissolved)
Thornybolt (No 186) (dissolved)
Thornybolt (No 187)
Thornybolt (No 188)
Thornybolt (No 189)
Thornybolt (No 190) (resigned)
Thornybolt (No 191)
Thornybolt (No 192) (resigned)
Thornybolt (No 210)
Thornybolt (No 211)
Thornybolt (No 212) (dissolved)
Charterhouse Court Management Company Limited (resigned)
Stevens & Bolton Trustees Limited

RICHARD ALISTAIR BAXTER

LIST OF OTHER DIRECTORSHIPS (CONTINUED)

Thornybolt (No 107)	Thornybolt (No 150)
Thornybolt (No 108)	Thornybolt (No 151) (resigned)
Thornybolt (No 109) (resigned)	Thornybolt (No 152)
Thornybolt (No 110)	Thornybolt (No 153) (resigned)
Thornybolt (No 111) (resigned)	Thornybolt (No 154)
Thornybolt (No 112)	Thornybolt (No 155) (resigned)
Thornybolt (No 113) (resigned)	Thornybolt (No 156) (resigned)
Thornybolt (No 114)	Thornybolt (No 157)
Thornybolt (No 115) (resigned)	Thornybolt (No 158) (resigned)
Thornybolt (No 116)	Thornybolt (No 159)
Thornybolt (No 117) (resigned)	Thornybolt (No 160) (resigned)
Thornybolt (No 118)	Thornybolt (No 161) (resigned)
Thornybolt (No 119) (resigned)	Thornybolt (No 162)
Thornybolt (No 120) (resigned)	Thornybolt (No 163) (resigned)
Thornybolt (No 121) (resigned)	Thornybolt (No 164) (resigned)
Thornybolt (No 122)	Thornybolt (No 165) (resigned)
Thornybolt (No 123)	Thornybolt (No 166)
Thornybolt (No 124)	Thornybolt (No 167) (resigned)
Thornybolt (No 125) (resigned)	Thornybolt (No 168) (resigned)
Thornybolt (No 126)	Thornybolt (No 169)
Thornybolt (No 127)	Thornybolt (No 170) (resigned)
Thornybolt (No 128) (resigned)	Thornybolt (No 171) (resigned)
Thornybolt (No 129) (resigned)	Thornybolt (No 172)
Thornybolt (No 130)	Thornybolt (No 173)
Thornybolt (No 131)	Thornybolt (No 174)
Thornybolt (No 132) (resigned)	Thornybolt (No 175) (resigned)
Thornybolt (No 133) (resigned)	Thornybolt (No 176) (resigned)
Thornybolt (No 134)	Thornybolt (No 177)
Thornybolt (No 135) (resigned)	Thornybolt (No 178) (resigned)
Thornybolt (No 136) (resigned)	Thornybolt (No 179) (resigned)
Thornybolt (No 137)	Thornybolt (No 180) (resigned)
Thornybolt (No 138) (resigned)	Thornybolt (No 181)
Thornybolt (No 139)	Thornybolt (No 182)
Thornybolt (No 140)	Thornybolt (No 183)
Thornybolt (No 141)	Thornybolt (No 184) (resigned)
Thornybolt (No 142)	Thornybolt (No 187)
Thornybolt (No 143)	Thornybolt (No 188)
Thornybolt (No 144)	Thornybolt (No 190) (resigned)
Thornybolt (No 145)	Thornybolt (No 191)
Thornybolt (No 146) (resigned)	Thornybolt (No 192) (resigned)
Thornybolt (No 147)	Thornybolt (No 193) (resigned)
Thornybolt (No 148)	Thornybolt (No 194)
Thornybolt (No 149)	Thornybolt (No 195)

RICHARD ALISTAIR BAXTER

LIST OF OTHER DIRECTORSHIPS

Thornybolt (No 10) (resigned)	Thornybolt (No 61) (resigned)
Thornybolt (No 11)	Thornybolt (No 62)
Thornybolt (No 12) (resigned)	Thornybolt (No 63)
Thornybolt (No 13) (resigned)	Thornybolt (No 64)
Thornybolt (No 14) (resigned)	Thornybolt (No 65)
Thornybolt (No 15) (dissolved)	Thornybolt (No 66) (resigned)
Thornybolt (No 16) (resigned)	Thornybolt (No 67) (resigned)
Thornybolt (No 17) (resigned)	Thornybolt (No 68) (resigned)
Thornybolt (No 18)	Thornybolt (No 69) (resigned)
Thornybolt (No 19)	Thornybolt (No 70) (resigned)
Thornybolt (No 20)	Thornybolt (No 71)
Thornybolt (No 29) (resigned)	Thornybolt (No 72)
Thornybolt (No 30) (resigned)	Thornybolt (No 73)
Thornybolt (No 31)	Thornybolt (No 74) (resigned)
Thornybolt (No 32) (dissolved)	Thornybolt (No 75) (resigned)
Thornybolt (No 33)	Thornybolt (No 76)
Thornybolt (No 34) (resigned)	Thornybolt (No 77)
Thornybolt (No 35)	Thornybolt (No 78) (resigned)
Thornybolt (No 36) (resigned)	Thornybolt (No 79) (resigned)
Thornybolt (No 37)	Thornybolt (No 80) (resigned)
Thornybolt (No 38) (resigned)	Thornybolt (No 81)
Thornybolt (No 39)	Thornybolt (No 82) (resigned)
Thornybolt (No 40)	Thornybolt (No 83) (resigned)
Thornybolt (No 41)	Thornybolt (No 84) (resigned)
Thornybolt (No 42) (resigned)	Thornybolt (No 85) (resigned)
Thornybolt (No 43) (resigned)	Thornybolt (No 86)
Thornybolt (No 44) (resigned)	Thornybolt (No 87)
Thornybolt (No 45) (resigned)	Thornybolt (No 88)
Thornybolt (No 46)	Thornybolt (No 89)
Thornybolt (No 47) (resigned)	Thornybolt (No 90)
Thornybolt (No 48) (resigned)	Thornybolt (No 91)
Thornybolt (No 49)	Thornybolt (No 92)
Thornybolt (No 50)	Thornybolt (No 93) (resigned)
Thornybolt (No 51)	Thornybolt (No 94) (resigned)
Thornybolt (No 52)	Thornybolt (No 95) (resigned)
Thornybolt (No 53) (resigned)	Thornybolt (No 96) (resigned)
Thornybolt (No 54) (resigned)	Thornybolt (No 97) (resigned)
Thornybolt (No 55) (resigned)	Thornybolt (No 98) (resigned)
Thornybolt (No 56) (resigned)	Thornybolt (No 99) (resigned)
Thornybolt (No 57) (resigned)	Thornybolt (No 100)
Thornybolt (No 58)	Thornybolt (No 101) (resigned)
Thornybolt (No 59)	Thornybolt (No 102) (resigned)
Thornybolt (No 60) (dissolved)	Thornybolt (No 103)