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THE COMPANIES ACT 1929

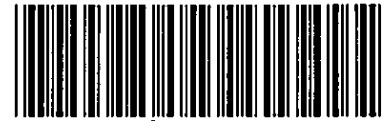
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
(As amended by special resolution passed
on 6 August 2010)

of

RAEBERRY STREET PROPERTY COMPANY LIMITED

SATURDAY



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COMPANIES HOUSE

PRELIMINARY

1. The Regulations contained in Table A in the First Schedule to the Companies Act, 1929, shall apply to the Company save in so far as they are excluded or varied hereby or are inconsistent herewith. Articles 35, 39, 65, 66, 68, 72, 82, 93, 101 and 104 of said Table A shall not apply to the Company.
2. The Company is hereby declared to be a Private Company in the sense of the Companies Act, 1929.
3. The number of members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of that Company, were while in that employment and have continued after determination of that employment to be members of the Company) shall not exceed 50, provided that for the purposes of this provision, where two or more persons hold one or more Shares in the Company jointly, they shall be treated as a single member and no transfer which would increase such number of members beyond 50 shall be valid, and the Directors shall refuse to recognise or register any transfer which would so increase such number.
4. No invitation shall be made to the public to subscribe for any Shares or Debentures of the Company, and the Company and its Directors, officials, agents and all others acting, or that may act, on its behalf are hereby prohibited from making any such invitation to the public.

CAPITAL AND SHARES

5. The share capital of the Company is £200 divided into 200 shares of £1 each.
6. The Shares forming the original capital of the Company shall subject to Article 7 hereof be under the control of the Directors, who may allot and dispose of the same to such persons, on such terms and in such manner as they think fit.
7. All new Shares and also all Shares forming part of the original capital of the Company, which may not have been issued on the formation of the Company, shall be offered in the first instance to all the then members in proportion, as nearly as the circumstances admit, to the amount of the existing Shares then held by them. The offer shall be made by notice specifying the number of Shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article.

8. Save as hereinafter otherwise provided, the Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof, and accordingly shall not, except under the Order of a competent Court or by Statute, be bound to recognise any equitable or other claim to or interest in such shares on the part of any other person.

LIEN OR SHARES

9. The Company shall have a first and paramount lien on all Shares, including fully paid Shares for all debts or obligations due to the Company by any Shareholder, and Article 7 of Table A shall be modified accordingly.

TRANSFER OF SHARES

10. The Directors may, in their discretion, without assigning any reason therefor, decline to register a transfer of any Share to any person whom they shall not approve as transferee. The first sentence of Article 19 of Table A shall not apply.
11. All or any of the Shares of the Company held by the present Managing Director, Mr Matthew Donald, may, during his lifetime, be transferred by him at any time or times by way of gift to any person or persons whom he may select without first offering the same to the Directors and all or any of the Shares held by the said Mr Matthew Donald at his decease may be transferred by his Executors or Trustees to any person or persons to whom the same may have been specifically bequeathed by Will or other Testamentary Writing or to any beneficiary or beneficiaries or legal representatives entitled to the Estate or a share thereof of the said Mr Matthew Donald without the said shares being first offered by such Executors or Trustees to the Directors of the Company. The power to refuse to register a Transfer contained in these Articles of Association shall not apply to any transfer authorised by this Article and the Directors shall, subject to the provisions of Article 3 hereof, be bound to sanction and register all Transfers so authorised if validly executed.
12. Except as provided by the preceding Article no shares shall be transferred by any shareholder so long as the Directors or the remaining shareholders are willing to acquire the same in manner after specified, but nothing in these Articles contained shall prevent the Directors, in their absolute discretion, but only with the consent of the said Mr Matthew Donald while he remains the Managing Director of the Company, suspending the operation of this and the two immediately succeeding Articles in the case of any Transfer which is not a transfer on sale, or which although a transfer on sale they may consider it is in the interest of the Company to register.
13. Any shareholder proposing to transfer any share or shares, whether entitled in his own right or otherwise, shall give notice to the Directors, through the Secretary, that he desires to transfer the share or shares, and shall name the price asked by him therefor (hereinafter called "the named price") and such notice shall constitute the Directors his agents, to contract with any person or persons (including themselves) for the acquisition of the said share or shares, or any of them, at the named price, if they consider the same reasonable, or, if they consider the same unreasonable, or, in their opinion, at the fair value to be determined on as aftermentioned. If the Directors fail for the space of sixty days after receipt of such notice to find a person or persons (who may be one or more of themselves) willing to purchase the said share or shares or any of them at the named price or the said fair value as the case may be, and to give notice thereof within that time to the proposed transferor, the said share or shares or any of them may, in so far as no purchaser has been found for them, be disposed of at any time within six months as if this Article and the two immediately preceding Articles had not been made, but only at a price not less than the name price. Declaring always that, in the event of the Directors considering the named price unreasonable or if in their option they desire a fair value to be determined as aforesaid, the fair value of the share or shares offered for sale through the Directors pursuant to this Article shall be fixed by the auditor or auditors of the Company for the time being, whose fee shall be payable out of the funds of the Company, and such auditor or auditors shall be, and he or they are hereby appointed sole arbiter or arbiters in the premises between the parties interested in his or their decision, which shall be final and binding on all concerned.

14. In the event of the Directors finding one or more Shareholders willing to purchase the Shares, in terms of the preceding Articles, the proposed transferor shall be bound forthwith on receipt of a notice to that effect, to execute and deliver a transfer or transfers of the said Shares purchased in exchange for the price, and failing his doing so, the Directors shall be entitled to sign a transfer or transfers for an on behalf of the transferor. The powers given to the Directors in any of these Articles shall not be revocable by the transferor.
15. Any Share of a deceased Director may be transferred by his or her Executors or representatives to any beneficiary or person to whom such deceased Director may have bequeathed the same whether specifically or as part of the residue of his or her estate, or to any person or persons who may succeed to such estate in whole or in part on intestacy and Shares standing in names of the testamentary trustees of any deceased Director may be transferred upon any change of trustees to the trustees for the time being of the will or settlement, and Articles 11 to 14 shall not apply to any transfer authorised by this Article.
16. In the event of any Shareholder becoming bankrupt, his trustee in bankruptcy or representatives shall be bound within three months after such bankruptcy to give notice to the Directors through the Secretary that he or they desire to transfer all Shares held by such holder and shall name the price asked therefor, and such notice shall constitute the Directors their Agents to contract for the sale of all the said Shares at the named price or at the fair value a provided for and otherwise all in the manner and to the same effect as provided in Articles 11 to 14 (inclusive) hereof. In the event of existing Shareholders failing to purchase all the Shares thus offered, the said trustee or representatives shall be entitled to retain the said Shares in their own names (in which event they shall be registered as members and have all the liabilities and privileges of such) or shall be entitled to transfer the said Shares to any person or persons whomsoever but at a price not less than the name price or the fair value as the case may be and otherwise subject to the conditions provided in Articles 11 to 14 (inclusive) hereof. In the event of such trustee or representatives not giving notice when due or when called upon in terms of this Article, the Directors shall be entitled to act in the same manner and they shall have the same power as if such trustee or representatives had given it, provided that in such an event the Directors shall not name the price to be asked for the said Shares, but shall require the auditor or auditors of the Company to fix the fair value of the Shares in the manner provided for in Article 13 hereof and shall in the event of their failing to find a purchaser or purchasers under the said conditions allow the said Shares to remain in the name of such trustee or representatives.

GENERAL MEETINGS

17. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be prescribed by the Directors.
18. Two members personally present shall be a quorum at any general meeting of the Company, and Article 45 of Table A shall be altered accordingly.
19. At any general meeting of the Company a poll may be demanded by one member and Article 50 of Table A shall be altered accordingly.

DIRECTORS

20. The number of Directors shall not be less than two nor more than five.
21. The qualification of a Director shall be the holding in his own name of one Share of the nominal value of £1.
22. Each of the Directors shall be entitled to receive for their remuneration as Director such sum or sums as the Company may in general meeting determine. They shall also be repaid all travelling expenses or other actual outlays incurred by them on behalf of the Company.

23. If any Director shall perform extra services for the Company he may be remunerated for such services either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Company in general meeting.
24. Unless otherwise determined by the Directors, two Directors shall be a quorum.
25. A Resolution, signed by all the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.
26. The office of a Director shall be vacated:-
 - (a) If he resigns.
 - (b) If he becomes bankrupt, or suspends payment or compounds with his creditors.
 - (c) If he be found lunatic, or become of unsound mind.
 - (d) If he shall absent himself from the meetings of the Directors during a period of four calendar months, without special leave of absence from the Directors, unless on account of sickness or where an alternate appointed by such Director attends any such meeting of the Directors.
 - (e) If he be removed from office by an extraordinary resolution of the Company.
 - (f) If he is appointed to be an auditor.
27. The Directors may from time to time appoint one or more of their number to the office of Managing Director, Manager, Law Agent, Factor or Secretary (or they may combine the whole or any of these offices into one), of the whole or any branch of the Company's business, for such terms and at such remuneration (whether by way of salary or commission or participation in profits, or partly in one way and partly in another), as they may think fit, and a Director so appointed shall not while holding that office, be subject to retirement.
28. No Director shall be disqualified from or vacate office by reason of his or any company or partnership or body of which he is a member, partner, trustee or Director, or in which he is otherwise interested, having entered into contracts with the Company, or having done any work for the Company, nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company with any company or partnership or body of, or in which any Director shall be a member, partner, trustee or Director, or otherwise interested be avoided; nor shall any Director so contracting, or being employed by the Company, or being such member, partners, trustee or Director, or so interested, be liable to account to the Company for any profit realised by any such contract or arrangement, by reason only of such Director holding that office or of the fiduciary relation thereby established; by the interest of such Director, company, partnership, or body, where it does not appear on the face of the contract or is not known to the other Directors, must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if such interest then exists and be known to the Director in question, or in any other case, at the first meeting of the Directors after the acquisition of his interest or of his knowledge thereof. Provided that if a general notice be given that a Director is a member, partner, trustee or Director of any company or partnership or body, and is to be regarded as interested in any contract which may after the date of the notice be made with that company, partnership or body, the Directors shall be deemed to have notice of his interest in every dealing and transaction with such company, partnership or body. If the Directors are not unanimous, no Directors shall vote in respect of any contract or arrangement in which he is so interested, and, if he does vote his vote shall be counted, and the other Directors entitled to vote, or the major number of them, although such other Directors or such major number may be less than the usual quorum, shall be a quorum for the purposes of such contract or arrangement, but this prohibitions may at any time or times be suspended or

relaxed to any extent by a general meeting of the Company, and such prohibition shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them or any company of which they or any of them may be Directors or a Director any security for advances or by way of indemnity.

APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

28A.1 Any Director (the "appointor") may appoint as an alternate any other Director, or any other person approved by resolution of the Directors, to:

- (a) exercise that Director's powers; and
- (b) carry out that Director's responsibilities,

in relation to the taking of decisions by the Directors, in the absence of the alternate's appointor.

28A.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the Directors.

28A.3 The notice must:

- (a) identify the proposed alternate; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the Director giving the notice.

28A.4 Article 21 hereof shall not apply to an alternate Director.

RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

28B.1 An alternate director may act as alternate director to more than one Director and has the same rights in relation to any decision of the Directors as the alternate's appointor.

28B.2 Except as the Articles specify otherwise, alternate directors:

- (a) are deemed for all purposes to be Directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member.

28B.3 A person who is an alternate director but not a Director:

- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating); and
- (b) may participate in any decision of the Directors (but only if his appointor is an eligible Director in relation to that decision, but does not participate).

28B.4 A Director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any

decision of the Directors (provided that his appointor is an eligible Director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

- 28B.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

TERMINATION OF ALTERNATE DIRECTORSHIP

- 28C An alternate director's appointment as an alternate terminates:
- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
 - (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director;
 - (c) on the death of the alternate's appointor; or
 - (d) when the alternate's appointor's appointment as a Director terminates.

RESERVE FUND

29. Such portion of the profits or revenue of the Company as the Directors shall think fit may, at any time from time to time, be set apart by the Directors as a reserve fund, to be applied at the discretion of the Directors to all or any of the following purposes, namely:-
- 29.1. For the purposes of paying dividends on ordinary shares or equalising dividends or for special dividends or bonuses.
 - 29.2. For the purposes of redeeming mortgages, debentures, and other charges upon the property of the Company.
 - 29.3. For the purposes of repairing, maintaining, and extending the property of the Company, and allowing for depreciation, and for meeting any contingencies, or urgent payments, or any temporary or periodically recurring, or unforeseen, or casual expenses, necessities or liabilities or requirements of the Company, its business or property, or for the gradual liquidation of the debts of the Company.
 - 29.4. For recouping capital previously expended, or as floating capital for carrying on or maintaining, developing, or extending the business of the Company, or for any other purpose of the Company.
 - 29.5. For the purpose of creating a capital redemption reserve fund for the redemption of any redeemable preference shares.
 - 29.6. For distribution in cash or paid up or partly paid up shares or debentures or debenture stock, amongst the holders of ordinary shares in proportion as near as may be to the total amounts paid up upon their holdings of ordinary shares, but with power to the Directors, if they think proper, to ignore fractions of shares where such distribution involves allotment of fractions.
30. All monies carried to the reserve fund, and all other moneys of the Company not immediately applicable required for any payment to be made by the Company may be either employed in the business of the Company or be invested by the Directors upon such securities (other than the purchase of or loan upon shares of the Company) as the Directors may from time to time think proper, with power to them from time to time to deal

with and vary such investments, and also to divide such fund into special funds as they may think fit, and to dispose of all or any part of the said fund for the benefit of the Company.

31. On the recommendation of the Directors of the Company in general meeting may, at any time and from time to time, pass a resolution to the effect that all or any part of the money (including premiums on shares issued at a premium and profit arising from appreciation in value of the Company's assets) standing to the credit of any of the reserves or the reserve accounts or funds or the profit and loss account of the Company, or otherwise available for distribution, be capitalised, and the amount be accordingly set free for distribution, and be appropriated as capital to and amongst the members who would have been entitled thereto if the same had been distributed as dividend according to their rights and interests in the profits or otherwise as may be agreed, and that such amount be applied in paying up shares of any class of the Company, including redeemable preference shares in whole or in part, and that such shares fully or partly paid up be distributed among such members according to their rights and interests in the profits in such manner as the resolution directs. When such resolution has been passed on any occasion the Directors shall allot and issue the shares therein referred to, credited as fully or partly paid up, as the case may be, among the members entitled thereto in terms thereof, with full power to make provision by the issue of fractional certificates or payment in cash or otherwise as they may think expedient for the case of fractions, and the Directors may authorise any person on behalf of the members amongst whom such distribution is to be made to enter into an agreement with the Company providing for the allotment to such members of such shares credited as fully or partly paid up, and any agreement made under such authority shall be effective and binding on all concerned. The Company, or the Directors if the Company gives no directions on the subject, may, notwithstanding anything to the contrary expressed or implied in the Articles of Association of the Company or otherwise, fix the date on which such shares shall be treated as fully or partially paid up, and from which they shall participate in dividends, and such date may be prior to the date of allotment of the shares.

NOTICES

32. Article 103 of Table A is hereby modified so as to read:-

"Where a notice is sent by post it shall be deemed to have been served on the day on which it was posted, and in proving such service it shall be sufficient to prove by a writing under the hand of the Secretary that the notice was properly addressed and put into the Post Office. The signature to any notice to be given by the Company may be written, printed or typewritten."

33. Article 104 of Table A shall not apply, but in lieu thereof the following provision shall have effect:-

"Every member whose residence is not in the United Kingdom shall from time to time notify in writing to the Company some place in the United Kingdom to be his address in the Register. Any notice addressed to the last address in the Register and put into the Post Office shall be deemed to have been duly served."

DISTRIBUTION OF ASSETS ON WINDING UP

34. If the Company shall be wound up, any Director, agent, trustee or member of the Company, along or jointly with any other person, may become a purchase of property belonging to the Company.

INDEMNITY

- 35.1 Subject to Article 35.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

- (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and
 - (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 35.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

35.2 This Article 35 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts (as defined in section 2 of the Companies Act 2006) or by any other provision of law.

35.3 In this Article 35:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate;
- (b) a "relevant officer" means any Director (including an alternate director) or other officer or former director (including an alternate director) or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Companies Act 2006), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor); and
- (c) subsidiary has the meaning ascribed to such expression by section 1159 of the Companies Act 2006.

INSURANCE

36.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

36.2 In this Article 36:

- (a) a "relevant officer" means any director (including an alternate director) or other officer or former director (including an alternate director) or other officer of the Company or an associated company (including any Company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Companies Act 2006), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor);
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in

relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company;

- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (d) subsidiary has the meaning ascribed to such expression by section 1159 of the Companies Act 2006.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

MATTHEW DONALD, JR
33 Cecil Street
GLASGOW
Joiner

THOMAS W DONALD
33 Cecil Street
GLASGOW
Apprentice Chartered Accountant

Dated the Twelfth day of July, Nineteen hundred and forty six

Witness to the above Signatures:-
JAMES B ROBERTSON
of 160 West George Street, Glasgow
Solicitor