

No. 32690

THE COMPANIES ACTS 1948 to 1981

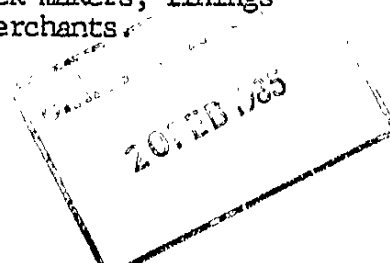
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

A. H. FINLAY & COMPANY LIMITED

1. The name of the company is A. H. Finlay & Company Limited.
2. The registered office of the company will be situate in Scotland.
3. The objects for which the company is established are:-
 - 1) To carry on all or any of the businesses of brewers, maltsters, hoteliers, innkeepers and owners and operators of licensed premises.
 - 2) To carry on all or any of the businesses of hop merchants and growers, malt factors, corn merchants, wine and spirit merchants, importers, blenders, and distillers, coopers and bottlers, bottle makers, bottle-stopper makers, potters, manufacturers of and dealers in aerated and mineral waters and other drinks, licensed victuallers, beer-house keepers, off-license keepers, caterers and restaurant keepers, lodging-house keepers, ice manufacturers and merchants, tobacconists, carpenters, builders, masons, engineers, sign writers, farmers, dairymen, yeast dealers, grain sellers and dryers, timber merchants, brick makers, finings manufacturers and isinglass merchants.



- 3) To buy, sell manipulate, and deal, both wholesale and retail, in commodities, articles and things of all kinds which can conveniently be dealt in by the company in connection with any of its objects.
- 4) To acquire by purchase, exchange or otherwise real and personal property of all kinds and in particular licensed premises, lands, buildings, hereditaments or any easements, privileges or rights over or in respect thereof or shares, stocks, bonds, debentures, debenture stock, obligations or securities of any government, authority or company.
- 5) To let land on building agreement or building lease and to advance money to persons building thereon, and to create leases or tenancies of any lands messuages or buildings and to accept surrenders of any leases or tenancies, and generally to maintain, use, alter, work, improve, enlarge, add to, develop, turn to account, farm, till and make profitable any of the lands, buildings, erections or property of the company in such a manner as may seem expedient.
- 6) To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the United Kingdom, or in any Colony or Dependency, or possession thereof, or in any foreign country, and debentures, debenture stock, bonds, obligations and securities, issued or guaranteed by any government, sovereign ruler, commissioners, public body, supreme, municipal, local or otherwise, whether at home or abroad.
- 7) To acquire any securities or investments by original subscription, tender, participation in syndicates, or as consideration for services rendered, moneys paid, guarantees given, or for any other cause, and whether fully paid or not, and to make payments thereon as called upon, and to acquire the same, whether in excess of the amount proposed to be invested or not, and to make such subscriptions as aforesaid conditionally or otherwise, and to make advances upon such securities or investments, and to invest or re-invest the money received for or produced by the same, and any moneys of the share capital of the company, and generally to vary the securities and investments of the company from time to time.

- 8) To undertake and to carry on and execute all kinds of financial, commercial, trading and other operations, and to carry on any other business which may seem to be capable of being conveniently carried on in connection with any of these objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
- 9) To carry on any other business or activity and do anything of any nature which may seem to the company capable of being conveniently carried on or done in connection with the above, or calculated directly or indirectly to enhance the value or render more profitable any of the company's business or property.
- 10) To acquire for any estate or interest and to take options over, construct and develop any property, real and personal, or rights of any kind which may appear to be necessary or convenient for any business of the company including shares and other interests in any company the objects of which include the carrying on of any business or activity within the objects of this company.
- 11) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee the payment of any principal moneys, premiums, interest and other moneys secured by or payable under any obligations or securities and the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions.
- 12) To lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the company or the interests of its members.
- 13) To invest any moneys of the company in such investments (other than shares in the company) and in such manner as may from time to time be determined and to hold, sell or otherwise deal with such investments.
- 14) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with, or to co-operate or participate in any way with, or assist or subsidise any company or person carrying on or proposing to carry on any business within the objects of the company.

- 15) To borrow and raise money and secure or discharge any debt or obligation of or binding on the company in such manner as may be thought fit, and in particular by mortgages of or charges upon the undertaking and all or any of the real and personal property (present and future) and the uncalled capital of the company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description, and either with or without the company receiving any consideration to guarantee or secure (with or without a mortgage or charge on all or any part of the uncalled capital of the company) the performance of the obligations, and the payment of the capital or principal of, and dividends or interest and premiums on, and any other moneys payable in respect of, any stocks, shares, debentures, debenture stock or other securities of any company which is for the time being the company's holding company or another subsidiary of the company's holding company (within the meaning of section 154 of the Companies Act, 1948).
- 16) To sell, exchange, mortgage, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over and in any other manner deal with or dispose of the undertakings, property, assets, rights and effects of the company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, debentures or other obligations or securities whether fully or partly paid up of any other company.
- 17) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscription of, or otherwise assisting in the issue of any shares, debentures or other securities of the company or in or about the formation of the company or the conduct of its business.
- 18) To apply for, purchase or otherwise acquire, and to exercise and use and grant licenses to others to exercise and use patent rights, brevets d'invention, concessions or protections in any part of the world for any invention, mechanism or process, secret or otherwise, and to disclaim alter or modify such patent rights or protection, and also to acquire, use and register trade marks, trade names, registered or other designs, rights of copyright or other rights or privileges in relation to any business for the time being carried on by the company.

- 19) To make, accept, endorse, negotiate, execute and issue promissory notes, bills of exchange and other negotiable instruments.
- 20) To establish or promote, or concur or participate in establishing or promoting any company the establishment or promotion of which shall be considered desirable in the interest of the company and to subscribe for, underwrite, purchase or otherwise acquire the shares, stocks and securities of any such company, or of any company carrying on or proposing to carry on any business or activity within the objects of the company.
- 21) To guarantee the payment of money secured by, or payable under, or in respect of, or the performance of, shares, debentures, debenture stocks, bonds, mortgages, charges, securities, obligations and contracts of any company whether British, Colonial or foreign or of any authority supreme, municipal, local or otherwise or of any person whomsoever.
- 22) To procure the registration or incorporation of the company in or under the laws of any place outside England.
- 23) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the company or the interests of its members.
- 24) To grant pensions, annuities or gratuities to any officers or employees or ex-officers or ex-employees (including directors and ex-directors) of the company or its predecessors in business or its holding company (if any) or its subsidiary companies or the relations connections or dependants of any such persons and to establish or support any associations, institutions, clubs, building and housing schemes, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the company or of its members.
- 25) To act as secretaries, managers, registrars or transfer agents for any other company.

- 26) To distribute any of the property of the company among its members in specie.
- 27) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.
- 28) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

And it is hereby declared that the word 'company' in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, to be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of separate, distinct and independent company.

4. The liability of the members is limited.
5. The share capital of the company is 47,000 Ordinary shares @ £1, 15,000 6% Preference shares @ £1, 8,000 9% Redeemable preference shares @ £1.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber.
Richard William George Macgregor Wilson Graham's Field, Goring-on-Thames, Oxfordshire Solicitor	One Ord.
Douglas Richard Wilson The White Cottage, Wylde, Wiltshire, Brigadier Regular Army	One Ord.

DATED this eleventh day of November
Nineteen hundred and fifty-seven.

WITNESS to the above Signatures:-

David E. Davies
Coney Berry, Goring-on-Thames, Oxon
Solicitor