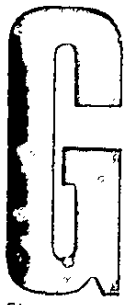


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ARE ALSO OF POOR
QUALITY.

Ernst Langford



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Please complete legibly, preferably in block type, or bold block lettering

Insert full name of Company

Please indicate whether you are a Solicitor of the Supreme Court for in Scotland 'a Solicitor' engaged in the formation of the company, or a person named as director or secretary of the company in the statement delivered under section 21 of the Companies Act 1976

THE COMPANIES ACTS 1948 TO 1980

Declaration of compliance with the requirements on application for registration of a company

412

Pursuant to section 3(5) of the Companies Act 1980

For official use	Company number
<div></div>	<div></div>

Name of Company

British Linen Fund Managers Limited

I, ROY McWHIRTER,
of WARDEN BRUCE & CO., W.S., Scotiabank House, 6 South Charlotte Street, Edinburgh.

do solemnly and sincerely declare that I amt Writer to the Signet,
of Scotiabank House, 6 South Charlotte Street, Edinburgh EH2 4ED engaged in
the formation of BRITISH LINEN FUND MANAGERS LIMITED

and that all the requirements of the Companies Acts 1948 to 1980
in respect of the registration of the said company
and of matters precedent and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing
the same to be true and by virtue of the provisions of the
Statutory Declarations Act 1835

EDINBURGH
Declared at

the Twenty ninth day of March
One thousand nine hundred and Eighty three
before me
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Signature of Declarant

Roy McWhirter

Presenter's name, address and reference (if any).

WARDEN BRUCE & CO., W.S.,
Scotiabank House,
6 South Charlotte Street,
EDINBURGH EH2 4ED.
Ref. BL/5-1/A

For official use	
New companies section	Post room
<div></div>	<div></div>

- 4) To undertake the office of treasurer and to keep for any company, corporation, government, commonwealth, state or province or municipal or other authority or public body any register relating to any stocks, funds, shares or securities and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise: any register or other record in connection with such duties may be kept on magnetic tape or in accordance with some other mechanical or electronic system or otherwise in such form as the Directors may from time to time prescribe provided that the information contained therein shall be available in legible form for inspection upon request by such company, corporation, government, commonwealth, state or province or municipal or other authority or public body.
- 5) To purchase, feu, take on lease, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and/or deal with any freehold, leasehold, heritable, moveable, or other property, chattels and effects, erect, pull down, repair, alter, develop, or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.
- 6) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company, and to pay cash or to issue any shares, Stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the property or business so purchased or acquired.
- 7) To apply for, purchase or otherwise acquire any patents, licenses or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- 8) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interest in, any other company.
- 9) To invest and deal with the monies of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may seem expedient.

- 10) To lend money with or without security or give credit to such persons, firms or companies and on such terms as may be considered expedient and to receive money on deposit or loan from and give guarantees whether secured on any assets of the Company or not or become security for any persons, firms or companies.
- 11) To enter into partnership or into any arrangements for joint working in business or for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the company.
- 12) To borrow or raise money upon such terms and on such security as may be considered expedient, and in particular by the issue or deposit of notes, debentures or debenture stock (whether perpetual or not) and to secure the repayment of any money borrowed, raised or owing by granting bonds and assignments in security, ex facie absolute assignments or other conveyances or standard securities or by mortgage or pledge of or charge fixed or floating over or lien upon, the whole or any part of the undertaking, property and assets of the Company both present and future, including its uncalled capital.
- 13) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.
- 14) To procure the Company to be registered in any country or place outside Great Britain.
- 15) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other company or corporation.
- 16) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- 17) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company, or which the Company shall consider to be in the nature of preliminary expenses including therein the cost of advertising, commissions for underwriting, brokerage, printing and stationery, and the legal and other expenses of the promoters.

- 18) To remunerate any person, firm or company rendering services to the Company, or in or about its formation or promotion in such manner as may be thought expedient.
- 19) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit directors or ex-directors, employees or ex-employees of the Company or the dependants or connections of such persons and to grant pensions and allowances to any such persons .
- 20) To effect, purchase or otherwise acquire and keep up, at the cost of the Company, any policy or policies of assurance upon the life or lives of any persons holding any office or employment under the Company, and to surrender, sell, discharge or upgive any such policy as aforesaid.
- 21) To distribute among the members in specie any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 22) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- 23) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that where the context so admits the word 'company' in this clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Acts 1948.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, 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 from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the company shall

have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. 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. The liability of the members is limited.
- V. The share capital of the Company is £100 divided into 100 shares of £1 each.
- VI. The shares in the original or any increased capital of the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time determine. Subject to the provisions of Section 72 of the Companies Act, 1948, the rights and privileges attached to any of the shares of the Company may be modified, varied, abrogated, or dealt with in accordance with the provisions for the time being of the Company's Articles of Association.
- VII. No dividend shall be paid otherwise than out of profits PROVIDED ALWAYS that no monies realised on the sale, repayment or other realisations of any capital asset in excess of the book value of the same nor any other monies in the nature of an accretion to capital shall be treated as profits available for dividend but that on the contrary all such monies shall for all purposes be treated as capital.

We, the several persons whose names, addresses and descriptions 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

ROY McWHIRTER,
Scotiabank House,
6 South Charlotte Street,
EDINBURGH,
EH2 4ED.
Writer to the Signet.

ONE

For new section

RONALD McKUNE,
Scotiabank House,
6 South Charlotte Street,
EDINBURGH,
EH2 4ED.
Writer to the Signet.

ONE

72nd 149th

DATED this Twenty ninth day of March,
three.

Nineteen hundred and eighty

WITNESS to the above signatures:-

Margaret Harley
MARGARET HARLEY
Scotiabank House,
6 South Charlotte Street,
EDINBURGH
SECRETARY.

Maureen of Ross
MAUREEN TERRIS ROSS,
Scotiabank House,
6 South Charlotte Street,
Edinburgh
SECRETARY.

THE COMPANIES ACTS, 1948 to 1981,

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

BRITISH LINEN FUND MANAGERS LIMITED

PRELIMINARY

1. The regulations contained in Part I of Table 'A' in the First Schedule to the Companies Act, 1948 (hereinafter called Table 'A'), shall apply to the Company so far as the same are not excluded or varied hereby. Regulations 22, 24, 70, 71, 79, 88, 89, 90, 91, 92, 93, 94, and 136 of the said Part I shall not apply to the Company.
2. References to Table 'A' and in these Articles to 'these regulations' or 'these Articles' shall be construed as references to the regulations of the Company for the time being in force, whether contained in Table 'A' or in these Articles. Except as otherwise stated references herein to particular regulations of Table 'A' are references to those contained in Part I thereof.

SHARE CAPITAL
VARIATION OF CLASS RIGHTS

3. If any such separate general meeting as is referred to in regulation 4 of Table 'A' shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting, those holders of shares of the class in question who are present shall be a quorum and regulation 4 of Table 'A' shall be modified accordingly.
4. If any class of shares shall be issued with any preferential right to dividend or return of capital, the creation or issue of other shares ranking pari passu with that class as regards either dividend or return of capital shall (unless otherwise expressly provided by the terms of issue of the said class) be deemed a variation of the rights of the holders of that class of shares.

5. In regulation 11 of Table 'A' the words '(not being a fully paid share)' and the words '(other than fully paid shares)' shall be omitted therefrom.

TRANSFER OF SHARES

6. The instrument of transfer of any share (other than a partly paid share) need be executed only by or on behalf of the transferor. The instrument of transfer of any partly paid share shall be executed by or on behalf of the transferor and the transferee. The transferor shall be deemed to remain the holder of any share transferred by any instrument of transfer until the name of the transferee is entered in the Register of Members in respect thereof.

MEMBERS' RESOLUTIONS

7. Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company who, at the date of such resolution, were entitled to receive notice of and to attend and vote at general meetings or their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys, and signature in the case of a corporate body which is a member shall be sufficient if made by a director thereof or its duly appointed attorney.

PROXIES

8. An instrument appointing a proxy may be in any usual or common form or in any other form which the directors may approve.

MEETINGS

9. At any general meeting a poll may be demanded by the chairman or by any member entitled to vote present in person or by proxy and regulation 58 of Table 'A' shall be modified accordingly.
10. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

DIRECTORS

11. Until otherwise determined by the Company in general meeting the number of directors shall not be less than two nor more than eleven.
12. Any director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the directors may determine.
13. A director who is in any way either directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with section 199 of the Act. Subject to such disclosure a director shall be entitled to vote in respect of any contract or arrangement in which he is interested and he shall be taken into account in ascertaining whether a quorum is present. Paragraphs (1), and (4) of regulation 84 of Table 'A' shall be omitted therefrom.
14. In Regulation 86 of Table A the words 'and every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose' shall be omitted therefrom.
15. The last sentences of regulations 95 and 97 of Table 'A' shall be omitted therefrom.
16. A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a duly convened board meeting. Any such resolution may consist of several documents in the like form each signed by one or more directors or their alternate directors.

BORROWING POWERS

17. The directors may exercise all the powers of the company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities.

DISQUALIFICATION OF DIRECTORS

18. The office of a director shall be vacated:-
 - (a) If by notice in writing to the Company he resigns the office of director; or
 - (b) If he becomes bankrupt or enters into any arrangement with his creditors; or

- (c) If he is prohibited from being a director by an order made under any of the provisions of section 183 of the Act; or
- (d) If he becomes of unsound mind; or
- (e) If he is requested in writing by all his co-directors to resign, or
- (f) If he shall for more than six months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated; or
- (g) If he is removed from office by a resolution duly passed under section 184 of the Act.
- (h) If he ceases to be a director on account of age by virtue of Section 185 of the Act.

NOTICES

- 19. In regulation 131 of Table 'A', the words 'in the case of a notice of a meeting' and all the words after the words 'the letter containing the same is posted' shall be omitted therefrom.

WINDING UP

- 20. In regulation 135 of Table 'A', the words 'with the like sanction' shall be inserted immediately before the words 'determine how such division' and the word 'Members' shall be substituted for the word 'contributories'.

INDEMNITY

- 21. Every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including 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 under section 448 of the Act in which relief is granted to him by the Court, 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. But this article shall only have effect in so far as its provisions are not avoided by section 205 of the Act.

NAME, ADDRESS and DESCRIPTIONS OF SUBSCRIBERS

ROY McWHIRTER,
Scotiabank House,
6 South Charlotte Street,
EDINBURGH
EH2 4ED.
Writer to the Signet. *W. McWhirter*

RONALD McKUNE,
Scotiabank House,
6 South Charlotte Street,
EDINBURGH
EH2 4ED.
Writer to the Signet. *R. McKune*

DATED this Twenty ninth day of March 1983.

Witness to the above signatures:-

Margaret Harley
MARGARET HARLEY
Scotiabank House,
6 South Charlotte Street,
Edinburgh
SECRETARY.

Maureen & Ross
MAUREEN TERRIS ROSS
Scotiabank House,
6 South Charlotte Street,
EDINBURGH.
SECRETARY.



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in black type, or
bold block lettering

THE COMPANIES ACTS 1948 TO 1976

Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Form No. 1

1

Company number

82727/5

Name of Company

BRITISH LINEN FUND MANAGERS

Limited*

The intended situation of the registered office of the company
on incorporation is as stated below

12 Melville Street, Edinburgh.

If the memorandum is delivered by an agent for the subscribers of
the memorandum please mark 'X' in the box opposite and insert the
agent's name and address below

X

WARDEN BRUCE & CO., W.S., Scotiabank House,
6 South Charlotte Street, Edinburgh EH2 4ED

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

Presenter's name, address and
reference (if any):

WARDEN BRUCE & CO., W.S.,
Scotiabank House,
6 South Charlotte Street,
EDINBURGH EH2 4ED
Ref. BL/54/A

For official use
General section

Post room

The names and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows

Name (note 2) ROY McWHIRTER	Business occupation W.S.,
Former name(s) (note 3)	Nationality BRITISH
Address (note 4) Scotiabank House, 6 South Charlotte Street, Edinburgh EH2 4ED	Date of birth (where applicable) (note 6) 6/1/29
Particulars of other directorships (note 5) WARDEN PRIVATE TRUST COMPANY LIMITED TRUST AND ADMINISTRATION COMPANY LIMITED	
I hereby consent to act as director of the company named on page 1	
Signature <i>ROY McWHIRTER</i>	Date 29/3/83

Name (note 2) RONALD McKUNE	Business occupation W.S.,
Former name(s) (note 3)	Nationality BRITISH
Address (note 4) Scotiabank House, 6 South Charlotte Street, Edinburgh EH2 4ED	Date of birth (where applicable) (note 6) 27/3/38
Particulars of other directorships (note 5) WARDEN PRIVATE TRUST COMPANY LIMITED TRUST AND ADMINISTRATION COMPANY LIMITED	
I hereby consent to act as director of the company named on page 1	
Signature <i>RONALD McKUNE</i>	Date 29/3/83

Name (note 2)	Business occupation
Former name(s) (note 3)	Nationality
Address (note 4)	Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5)	
I hereby consent to act as director of the company named on page 1	
Signature	Date

Please direct
write in this
binding margin

The names and particulars of the persons who are or the persons who are
to be the first secretary or paid secretaries of the company are as follows

Name(s) &	ELAINE BELL DICK
Former name(s) &	
Address(es) &	Scotrabank House, 6 South Charlotte Street, Edinburgh EH2 4ED
I hereby consent to act as secretary of the company named on page 1	
Signature	Date 29/3/83

Name(s) &	
Former name(s) &	
Address(es) &	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

* as required by
section 21(3) of
the Companies
Act 1976

Signed by or on behalf of the subscribers of the memorandum*

† delete as
appropriate

Signature Raymond [Subscriber] [Agent]† Date 30/3/83

Signature [Signature] [Subscriber] [Agent]† Date 30/3/83