



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

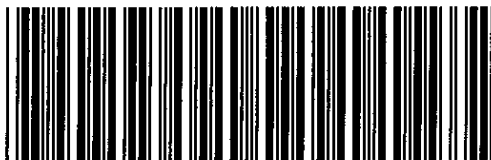
Company No. 264966

The Registrar of Companies for Scotland hereby certifies that

LONGDRUM PROPERTIES LIMITED

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

Given at Companies House, Edinburgh, the 16th March 2004



NSC2649660



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E

Please complete in typescript
or in bold black capitals

CHFP04 Oyez

12

Declaration on application for registration

264966

Company Name in full

LONGDRUM PROPERTIES LIMITED

I, RUSSELL MURRAY DUNCAN

of PRINCES EXCHANGE, 1 EARL GREY STREET, EDINBURGH

do solemnly and sincerely declare that I am a [†][Solicitor engaged in the formation of the company] ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 16 of the Companies Act 1985~~ and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

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

Declarant's signature

R. M. Duncan

Declared at

Edinburgh

Day Month Year

on

09 03 2004

• Please print name.

before me •

LEWIS KERRICK

Signed

Lewis Kerrick Notary Public

Date

09/03/04

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

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

TURCAN CONNELL

PRINCES EXCHANGE, 1 EARL GREY STREET, EDINBURGH

EH3 9EE

Tel 0131 228 8111

DX number 723300

DX exchange EDINBURGH - 13



Form revised July 1998

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**

Please complete in typescript,
or in bold black capitals.

CHFP041

100
1

**First directors and secretary and intended situation
of registered office**

Notes on completion appear on final page

Company Name in full

264966
LONGDRUM PROPERTIES LIMITED

Proposed Registered Office
(PO Box numbers only, are not acceptable)

5TH FLOOR, PRINCES EXCHANGE

1 EARL GREY STREET

Post town

EDINBURGH

County / Region

Postcode EH3 9EE

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

X

Agent's Name TURCAN CONNELL

Address 5TH FLOOR, PRINCES EXCHANGE

1 EARL GREY STREET

Post town EDINBURGH

County / Region

Postcode EH3 9EE

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.

Tel

DX number

DX exchange



Form revised April 2002

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

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for companies registered in England and Wales

or

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

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name

TURCAN CONNELL

NAME *Style / Title

*Honours etc.

*Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ††

5TH FLOOR, PRINCES EXCHANGE

1 EARL GREY STREET

Post town

EDINBURGH

County / Region

Postcode

EH3 9EE

Country

SCOTLAND

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

Consent signature

Date

9.03.04.

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

RT HON

*Honours etc.

Forename(s)

CHARLES

Surname

BARON LYELL OF KINORDY

Previous forename(s)

Previous surname(s)

Address ††

KINORDY HOUSE

Post town

KIRRIEMUIR

County / Region

ANGUS

Postcode

DD8 5ER

Country

SCOTLAND

Day Month Year

Date of birth

2 | 7 | 0 | 3 | 1 | 9 | 3 | 9

Nationality

BRITISH

Business occupation

ESTATE PROPRIETOR

Other directorships

MILES & MILES LIMITED; 3 ELVASTON MEWS LIMITED

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

Consent signature

Date

March 8' 2004

Notes

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

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

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

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

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

Address:

Give the usual residential address.

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

Subscribers:

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

2. Directors known by another description:

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

3. Directors details:

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

4. Other directorships:

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

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

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

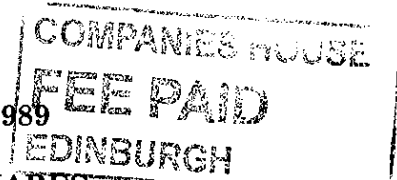
THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LONGDRUM PROPERTIES LIMITED



264966



1. The Company's name is "Longdrum Properties Limited".
2. The Company's registered office is to be situated in Scotland.
3. The Company's objects are:-
 - (a) to exercise all powers which would be available to the Company under section 3A of the Companies Act 1985 as if its objects were to carry on business as a general commercial company;
 - (b) to create and issue securities and employ brokers, commission agents and underwriters upon any issue of securities and to pay for their services in cash or by the issue of securities or by the grant of options over securities or in any other way;
 - (c) to borrow money either alone or jointly and to secure the payment of money or the observance of obligations in such manner as the Directors shall think fit, and to mortgage or otherwise charge in any manner whatsoever permitted in any jurisdiction in which the Company has assets or carries on business (and in particular by way of fixed charge or floating charge) the whole or part of the undertaking, property, assets (present and future) and uncalled capital of the Company;
 - (d) to receive money on deposit with interest or otherwise and to lend money in any way, with or without interest and with or without security;
 - (e) to invest the money of the Company in such manner as the Directors may determine;
 - (f) to pay all costs incurred in the promotion and establishment of the Company, including advertising, underwriting, brokerage, printing and stationery;
 - (g) to acquire all or any part of the business, property and liabilities of any person, and to carry on, sell or liquidate any such business;
 - (h) to purchase, lease or otherwise acquire any land, buildings or interests in land or buildings, and to sell, let, develop, deal in or otherwise dispose of or grant rights in any property belonging to the Company;
 - (i) to construct, develop, equip, maintain and adapt any premises and installations;
 - (j) to manufacture, adapt, buy, sell and deal in any plant, machinery, tools, goods or things;

- (k) to apply for, acquire in any manner and protect any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, and to sell, grant licences to use or otherwise dispose of the same;
- (l) to acquire by subscription, purchase or otherwise, and to hold and sell, securities;
- (m) to sell, dispose of or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration;
- (n) to draw, accept, make, endorse, discount and negotiate, bills of exchange, promissory notes and other negotiable instruments;
- (o) to provide for the welfare of directors, former directors, employees or former employees, of the Company or any Associated Company (or any predecessor in business to such) and the dependants of such persons, by the payment of money, the establishment of pension schemes and benevolent funds or otherwise;
- (p) to establish and maintain insurance against all and any risks including insurance in respect of the liabilities of the Directors;
- (q) to establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of the Company;
- (r) to guarantee and indemnify and give security for the payment of money or the performance of obligations by the Company or by any other person including any Associated Company (notwithstanding the fact that the Company may not receive any consideration or benefit from entering into any such guarantee or security);
- (s) to enter into and carry into effect any arrangement for joint working or profit-sharing, or for amalgamation, with any other person;
- (t) to subscribe to or otherwise aid charitable, benevolent, scientific, national or other institutions and to sponsor or subsidise any cultural or sporting event, performance or exhibition;
- (u) generally to do all such things as may appear to the Directors to be incidental or conducive to the attainment of the above objects.

In this Clause, unless otherwise specified or the context otherwise requires:-

- (a) "and" and "or" shall mean "and/or";
- (b) "Associated Company" shall mean any company which is the holding company of this Company or a subsidiary of the Company or of such holding company and any undertaking which is a subsidiary undertaking of the Company or of the holding company if the Company or of another subsidiary in such holding company;
- (c) "Directors" shall mean the directors of the Company from time to time;

- (d) "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
 - (e) the word "person" shall be deemed to include any person or partnership or other body of persons, company, corporation or statutory body, whether incorporated or not incorporated, wherever formed, incorporated, resident or domiciled;
 - (f) "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation;
 - (g) any words and expressions used which are defined in the Companies Act 1985 (as amended) shall have the meaning given therein;
 - (h) words importing the singular only shall include the plural and vice versa, words importing any gender shall include the other genders and words importing natural persons shall include corporations and vice versa; and
 - (i) the objects specified in each paragraph shall be in no way or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company or the order in which such objects are stated, but may be carried out in as full a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and independent company.
4. The liability of the members is limited.
5. The Company's share capital is £100 divided into 100 Ordinary Shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names:-

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
---------------------------------------	--

Rt. Hon. Charles, Baron Lyell of Kinordy
Kinordy House
Kirriemuir
Angus DD8 5ER

1

Dated 6th March 2004

Lyell.

Witness to the above signature:

X Mary Cuthbertson Witness
MARY CUTHBERTSON Full Name
GURGGDYKE COTTAGE Address
KIRRIEMUIR DD8 4PU

THE COMPANIES ACT 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LONGDRUM PROPERTIES LIMITED

264 966

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No.805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) ("Table A"), save insofar as they are excluded or modified hereby or inconsistent herewith, shall apply to the Company.
2. Regulations 5, 8, 64, 73 to 75 (both inclusive), 80, 94 and 95 of Table A shall not apply to the Company and the following Regulations of Table A shall be modified:-

Regulation 6 by the deletion of the words "sealed with the seal" and the substitution of the words "executed in terms of section 36B of the Act";

Regulation 24 by the addition of the words "(in their absolute discretion and without assigning any reason therefor)" between the words "may" and "refuse" and the deletion of the words "which is not" and the substitution of the words "whether or not it is";

Regulation 32 by the deletion of paragraph (a) and the consequential re-lettering of the subsequent paragraphs;

Regulation 40 by the addition at the end of the second sentence of the words "provided that if the Company shall have only one member, one member present (being an individual) in person or (being a corporation) by a duly authorised representative or (in either case) by proxy shall be a quorum";

Regulation 41 by the addition at the end of the words "and at such adjourned meeting the member or Members present (being an individual) in person or (being a corporation) by a duly authorised representative or (in either case) by proxy shall be a quorum and shall be entitled to proceed with the business of the meeting and exercise thereat all the powers of the members in general meeting, unless the meeting was convened on the requisition of members in which case it shall be dissolved.";

Regulation 46 by the deletion of paragraphs (a) to (d) inclusive and the substitution of the words "by the chairman or by any person present entitled to vote upon the business to be transacted";

Regulation 50 by the addition of the word "not" between the words "shall" and "be";

Regulation 54 by the addition of the words "or by proxy" between the words "vote," and "shall";

Regulation 59 by the deletion of the second sentence and the substitution of the words "A member may appoint one proxy only on each occasion.";

Regulation 66 by the addition of the words "(subject to his giving the Company an address within the United Kingdom at which notice may be served upon him)" between the words "shall" and "be";

Regulation 67 by the deletion of the words from "but" until the end;

Regulation 72 by the addition of the words "Any committee shall have power, unless the directors direct otherwise, to co-opt as a member or members of the committee for any specific purpose any person, or persons, not being a director of the Company.";

Regulation 76 by the deletion of the words "other than a director retiring by rotation", "or reappointed" and "or reappointment" each time they appear;

Regulation 77 by the deletion of the words "(other than a director retiring by rotation at the meeting)", "or reappointment" and "or reappointed" each time they appear;

Regulation 78 by the deletion of the words "and may also determine the rotation in which any additional directors are to retire";

Regulation 79 by the deletion of the second and third sentences;

Regulation 82 by the addition of the words "by way of directors' fees" shall be inserted between the words "remuneration" and "as";

Regulation 84 by the addition of the words "Unless the contrary shall be provided in the terms of his appointment" at the beginning of the third sentence and the deletion of the fourth sentence;

Regulation 85(c) by the addition of the words ", subject to the terms of any contract of employment between the Company and the director," between the words "shall" and "not";

Regulation 87 by the addition of the words "the holding company of the Company or" between the words "been" and "a", the words "a subsidiary of the holding company of the Company" between the words "company" and "or" (the second time they appear) and the words "or of any such holding company" between the words "or" and "of";

Regulation 88 by the addition of the word "not" between the words "shall" and "have" in the fifth sentence;

Regulation 106 by the addition of the words "(which at the option of the Company may be crossed and bear across its face the words "Account Payee")" after the word "cheque" the first time it appears in the second sentence and by the deletion of the

words "the order of" after the word "to"; and

Regulation 115 by the deletion of the number "48" and the substitution of the number "24".

Unless otherwise required by the context of the articles, words or expressions which are defined in Table A shall have the same meaning in the articles.

Unless otherwise required by the context of the articles, words importing the singular only shall include the plural and vice versa; words importing any gender shall include the other genders; and words importing natural persons shall include corporations and vice versa.

SHARE CAPITAL

- 3.1 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to allot relevant securities (within the meaning of section 80(2) of the Act) provided that (a) the maximum amount of relevant securities to be allotted pursuant to this authority shall be the nominal amount of the authorised share capital with which the Company is incorporated and (b) this authority shall expire, unless previously revoked or varied by the Company in general meeting, on the expiry of the period of five years from the date of incorporation of the Company save that the directors may, after such revocation, variation or expiry, allot relevant securities in pursuance of an offer or agreement so to do made by the Company prior to such revocation, variation or expiry (which the Company, by this authority, is allowed to make).
- 3.2 Section 89(1), section 90(1) to (5) and section 90(6) of the Act shall be excluded from applying to the allotment of equity securities (as defined in section 94 of the Act) of the Company.
- 3.3 The Company may by special resolution increase its share capital by new shares of such amount as the resolution prescribes.
4. The Company shall be entitled, but shall not be bound, to recognise in such manner and to such extent as it may think fit any trusts in respect of any of the shares of the Company. Notwithstanding any such recognition, the Company shall not be bound to see to the execution, administration or observance of any trust (whether express, implied or constructive) in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the holders of such shares as if they were the absolute owners thereof. For the purposes of this article, "trust" includes any right thereto in respect of any shares of the Company other than an absolute right thereto in the holder thereof for the time being or such other rights in case of transmission thereof as are mentioned in Table A.

ISSUE OF SHARES

- 5.1 Any unissued shares in the capital of the Company proposed to be issued shall before issue be offered in accordance with this article to the holders of fully paid shares of the Company unless the holders of all the fully paid shares of the Company shall have first directed to the contrary.

5.2 Any such offer shall be made in writing, shall offer all the shares proposed to be issued on the same terms to each holder of fully paid shares and shall specify:-

- (a) the number of shares on offer;
- (b) the price at which the shares are being offered and the terms for payment;
- (c) the aggregate number of shares in issue in the capital of the Company at the date of the offer (differentiating between fully paid and partly paid or nil paid shares);
- (d) the number of shares in the capital of the Company held at the date of the offer by the holder to whom the offer is addressed (differentiating between fully paid and partly paid or nil paid shares);
- (e) the date (being not less than 14 days nor more than 28 days after the date the offer is made) by which the offer is to be accepted and that if it is not accepted by such date it shall be deemed to be declined; and
- (f) that any acceptance of the offer must be in writing and be delivered to the office (or such other place in the United Kingdom as may be stated in the offer).

5.3 Any such offer shall be the price at which the shares are being offered and the terms for payment subject to the following conditions which shall either be repeated or referred to therein:-

- (a) an acceptance may be for all or any number of the shares offered, shall be unconditional and payment (in favour of the Company) for all of the shares for which acceptance is made shall be made with the acceptance;
- (b) if the aggregate number of shares for which acceptances are duly made exceeds the number of shares offered, then each holder who has accepted shall be deemed to have accepted (and be obliged to take) the lesser of (i) the number of shares which he accepted and (ii) the proportionate number of the shares offered which is equal to the proportion which the number of fully paid shares held by the accepting holder bears to the aggregate number of fully paid shares held by all the holders to whom the offer was made (in each case at the date of the offer);
- (c) if any holder to whom such offer has been made has not had his acceptance fully met pursuant to (b) above, then that holder shall, in addition, be deemed to have accepted (and be obliged to take) the lesser of (i) the number of shares which when added to the number of shares allocated to him pursuant to (b) above meets his acceptance in full and (ii) the number of the shares offered and not allocated to accepting holders pursuant to (b) above (rounded up or down to the nearest whole number at the discretion of the directors) which is equal to $\frac{A}{B} \times C$ where –
$$B$$

A is the number of fully paid shares he held at the date of the offer;

- B is the aggregate number of fully paid shares held at the date of the offer by all the accepting holders whose acceptances have not been fully met pursuant to (b) above; and
- C is the number of shares originally offered and not accepted pursuant to (b) above;
- (d) if, after applying the provisions of (b) and (c) above, any such offer shall not be accepted in full, the directors may dispose of the shares not so accepted within 6 months of the date of the offer to such persons and in such manner as they consider appropriate but only at at least the same price and on no better terms for payment than as specified in the offer.
- 5.4 If in accordance with article 5.1 any shares are excluded from the foregoing provisions of this article then the directors shall be entitled to dispose of such shares to such persons and in such manner and on such terms as they think fit.
- 5.5 Any shares which the Company is entitled to sell pursuant to Regulation 9 or Regulation 33 of Table A or sell, re-allot or otherwise dispose of pursuant to Regulation 20 of Table A shall be offered in accordance with this article as if they were unissued shares.
- 5.6 The provisions of Table A regarding the giving of notice shall apply to any offer made by the directors pursuant to this article.
- 5.7 The Company shall repay or return any excess monies paid by a holder within 7 days of the date of expiry of the offer to which they relate.

LIEN

6. The Company shall have a first and paramount lien on every share (whether or not fully paid) for (i) all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and (ii) for all moneys owing to the Company by the registered holder thereof (whether as sole registered holder or one of joint registered holders) or his estate, either alone or jointly with another or others and whether as a member of the Company or not and whether such moneys are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this article. The Company's lien on a share shall extend to all rights attaching thereto and all dividends and other sums payable in respect thereof.

DIRECTORS

7. Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum and there may be a sole director. A sole director shall have authority to exercise all the powers and discretions expressed to be vested in the directors by Table A or the articles and, in the event of there being a sole director, Table A and the articles shall be construed accordingly.
8. The directors may exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner as they think fit,

including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company.

9. Any director (including an alternate director), or member of a committee of the directors, may participate in a meeting of the directors, or such committee, by means of a conference telephone or similar communication equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
10. Subject to first declaring the nature of his interest, a director shall be counted in the quorum present at any meeting in relation to a resolution on any matter in which he is interested, whether directly or indirectly, and he may vote on such resolution and any further resolution arising therefrom. A general declaration under Section 317(3) of the Act shall be sufficient for this purpose.

NAMES AND ADDRESSES OF SUBSCRIBERS

Rt. Hon. Charles, Baron Lyell of Kinordy
Kinordy House
Kirriemuir
Angus DD8 5ER

X *Lyell*

Dated *6th March* 2004

Witness to the above signature:

X *Mary Cuthbertson* Witness
...*MARY CUTHBERTSON*... Full Name
...*GURGEDYKE COTTAGE*... Address
...*KIRRIEMUIR DD8 4PU*...