

1207138

number of company

form No. 41

no filing fee payable

THE COMPANIES ACTS 1948 TO 1967

Declaration of compliance with the requirements of the Companies Act 1948 on application for registration of a company pursuant to section 15 (2) of the Companies Act 1948

I, **CHARLES GEORGE STEPHEN SMITH**

of **15 PEMBROKE ROAD
BRISTOL BS99 7DX**

DO SOLEMNLY & SINCERELY DECLARE that I am :—

*Delete that which
does not apply

*a Solicitor of the Supreme Court engaged in the formation

*~~a person NAMED IN THE ARTICLES of Association as a Director/Secretary~~

of

STAVERTON CONTRACTING GROUP Limited

AND that all the requirements of the Companies Act 1948 in respect of matters precedent to the Registration of the said Company 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

DECLARED AT **3 RICHMOND HILL
BRISTOL BS8 1AY**

the **20th** day of **March** 1975

before me

A Commissioner for Oaths (or Notary Public or Justice of the Peace)

NOTE: By Section 15(2) of the Companies Act 1948 a Statutory Declaration by a Solicitor of the Supreme Court, and in Scotland by a Solicitor, engaged in the formation of the Company, OR by a person NAMED IN THE ARTICLES as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a Declaration as sufficient evidence of compliance.

Jordan & Sons Limited
International Law Agents, Consultants and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Presented by

Presenter's Reference

206231 | 1 1207138 | 3 250

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

MEMORANDUM OF ASSOCIATION OF • 050.00

STAVERTON CONTRACTING GROUP LIMITED

1. The name of the Company is "STAVERTON CONTRACTING GROUP LIMITED."

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are: -

(a) To carry on the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests, in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same, or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of, or persons having dealings with the Company.



(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, both real and personal.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(o) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to

brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of any kind.

(u) To procure the Company to be registered or recognised in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.


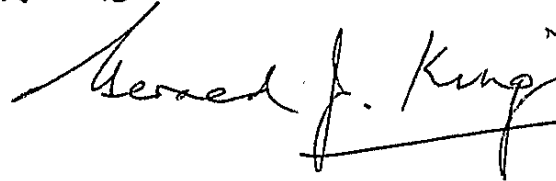
(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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 by 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.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

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.

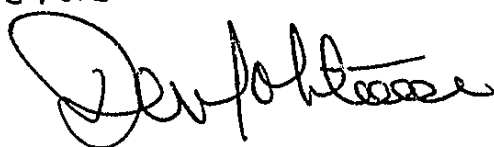
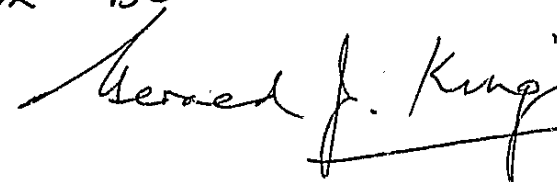
Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
DAVID WILLIAM ROBERT JORNSTONE 15 PEMBROKE ROAD, BRISTOL BS 8 3BS 	One ✓
GERARD JAMES KING 15 PEMBROKE ROAD BRISTOL BS 8 3BS 	One ✓

Dated 13 March 1975

Witness to the above signatures:-

Ruth M Clapp.
91 Brynland Ave
Bishopston
BRISTOL Secretary.

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
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Dated 13 March 1975

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Ruth M Clapp.
91 Brynland Ave
Bishopston
BRISTOL Secretary.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

STAVERTON CONTRACTING GROUP LIMITED

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum of Association or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

(d) Any Director appointed by the Subscribers hereto may if the instrument of appointment so provides be appointed a Permanent Director of the Company. A Permanent Director shall, subject to the provisions of Clause 88 in Part I of Table A, be entitled to hold such office so long as he shall live unless he shall be removed from office under Clause 96 in Part I of Table A; and accordingly Clauses 89 to 94 in Part I of Table A shall not apply to any Permanent Director.

(e) If at any General Meeting a poll is duly demanded on a resolution to remove a Permanent Director from office, such Director shall on the poll being taken be entitled to ten votes for each Share of which he is the holder; and Clause 62 in Part I of Table A shall be modified accordingly. Any motion for the removal of two or more Permanent Directors from office shall be submitted to the Meeting as a separate resolution in respect of each of such Directors.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
5. Clause 15 in Part I of Table A shall be read and construed as if the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call" were omitted from such Clause.
6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".
9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any

resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow 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, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director 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 Companies Act 1948, 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 Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

TRANSFER OF SHARES

19. (a) A Share may at any time be transferred to any Member of the Company.

(b) Save as aforesaid, no Share shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(c) Except where the transfer is made pursuant to Sub-Article (a) hereof, the person proposing to transfer any Share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to Membership) at the price so fixed or, at the option of the purchaser, at the fair value to be fixed by the Auditor in accordance with Sub-Article (e) of this Article. The transfer notice may include two or more Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

(d) If the Company shall within the period of twenty-eight days after being served with the transfer notice find a Member (or person selected as aforesaid) willing to purchase the Share (hereinafter called "the purchaser") and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the Share to the purchaser, who shall be bound to complete the purchase within fourteen days from the service of the last-mentioned notice.

(e) In case any difference arises between the proposing transferor and the purchaser as to the fair value of a Share the Auditor shall, on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator; and accordingly the Arbitration Act, 1950, shall not apply.

(f) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the Share the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of the Share in favour of the purchaser, who shall thereupon be registered as the Holder of the Share. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

(g) If the Company shall not within the period of twenty-eight days after being served with the transfer notice find a Member (or person selected as aforesaid) willing to purchase the Share and give notice in manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty, subject to Sub-Article (i) hereof, to sell and transfer the Share, or in case more than one Share is included in the transfer notice the Shares not placed, to any person and at any price.

(h) The Shares included in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the Members (other than the proposing transferor) as nearly as may be in proportion to the existing Shares held by them respectively, and the offer shall in each case limit the time within which the same, if not accepted, will be deemed to be declined, and may notify to the Members that any Member who desires to purchase a number of Shares in excess of his proportion should in his reply state how many excess Shares he desires to have; and if all the Members do not claim their proportions the unclaimed Shares shall be used for satisfying the claims in excess in proportion to the existing Shares held by the claimants respectively. If any Shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.

(i) The Directors may refuse to register any transfer of a Share (a) where the Company has a lien on the Share, or (b) where the Directors are of opinion that the transferee is not a desirable person to admit to Membership; but Paragraph (b) of this Sub-Article shall not apply to a transfer made pursuant to Sub-Article (a) hereof. Clause 3 in Part II of Table A shall not apply.

(j) Whenever any Member of the Company who is employed by the Company in any capacity is dismissed from such employment or ceases to be employed by the Company, the Directors may at any time within twenty-eight days after his dismissal or his ceasing to be employed resolve that such Member do retire, and thereupon he shall (unless he has already served a transfer notice) be deemed to have served the Company with a transfer notice pursuant to Sub-Article (c) hereof, and to have specified therein the amount paid up on his Shares as the fair value. Notice of the passing of any such resolution shall forthwith be given to the Member affected thereby.

Names, addresses and descriptions of Subscribers

DAVID WILLIAM ROBERT JOHNSTONE
15 PEMBROKE ROAD,
BRISTOL BS8 3BS.

~~Chartered Accountant.~~

David Johnstone

GERALD JAMES KING
15 PEMBROKE ROAD,
BRISTOL BS8 3BS.

~~Chartered Accountant.~~

Gerald J. King

Dated 13 March 1975

Witness to the above signatures: -

Ruth M. Clapp.
91 Brynmund Avenue
Bishopston
Bristol Secretary.



CERTIFICATE OF INCORPORATION

No. 1207138

I hereby certify that

STAVERTON CONTRACTING GROUP LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the
Company is Limited.

Given under my hand at London the 11TH APRIL 1975

A handwritten signature in cursive script, appearing to read 'M. Taylor'.

M. TAYLOR

Assistant Registrar of Companies

Re 103168/75

1207138

number of company

form No. 10

no filing fee payable

Rejeat

THE COMPANIES ACTS 1948 TO 1967

Notice of

increase in nominal capital

pursuant to section 63 of the Companies Act 1948

name of company

Staverton Contracting Group Limited

Jordan & Sons Limited

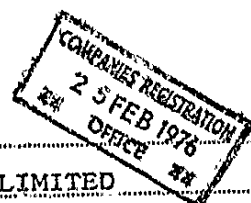
International Law Agents, Consultants and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Presented by DEREK ARTHUR EIGNOLD

STAVERTON CONTRACTING GROUP LIMITED

STAVERTON BRIDGE MILL, TOTNES, DEVON

Presenter's Reference S/LJ



To the Registrar of Companies

Staverton Contracting Group Limited

hereby gives you notice pursuant to Section 63 of the Companies Act 1948 that, by (1) an Ordinary Resolution of the Company dated ~~X~~ 28th October ~~X~~ 19.75, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 299,900 beyond the registered Capital of £ 100.

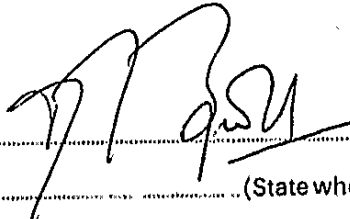
The additional Capital is divided as follows :—

Number of Shares	Class of Share	Nominal Amount of each Share
299,900	Ordinary	£1

The conditions (e.g., voting rights, dividend rights, winding up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

ranking pari passu in all respects with the existing shares in the capital of the Company

None of the new Shares are Preference Shares, and are (2) [not] redeemable.



(Signature)

SECRETARY

(State whether Director or Secretary)

Dated 28th OCTOBER 19.75

(1) " Ordinary, " Extraordinary " or " Special "

(2) Delete as appropriate

No. of Company: 1207138

form No. C.A.51

THE COMPANIES ACTS 1948 TO 1980

ACCEPT INSTAMPED £40 00

(COPY)

SPECIAL

resolution (1)

22915

DATE 13.2.84

pursuant to section 141 of the Companies Act 1948

of STAVERTON CONTRACTING GROUP

Limited

Passed the fourth day of January 1984

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at Staverton Bridge Mill, Staverton, Totnes, Devon

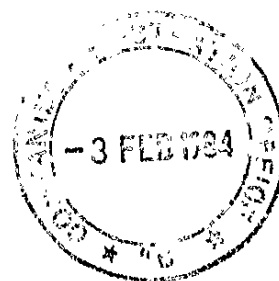
on the fourth day of January 1984

the following (1) SPECIAL RESOLUTION was duly passed:—

(2) that the name of the company be changed to Staverton Construction Limited

CERTIFIED a true copy Signed

D.A. BIGNOLD COMPANY SECRETARY



NOTES:

- (1) Insert "Special" or "Extraordinary" as the case may be.
- (2) This copy Resolution must be signed by the Chairman of the Meeting or a Director or the Secretary of the Company, and must then be filed with the Registrar of Companies within 15 days after being passed, and can be sent to Jordan & Sons Ltd. for that purpose.



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Jordan & Sons Limited, Company Formation and Information Services, Stationers and Publishers

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1207138 / 29


I hereby certify that

STAVERTON CONTRACTING GROUP
LIMITED

having by special resolution changed its name, is now
incorporated under the name of

STAVERTON CONSTRUCTION LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 22ND FEBRUARY 1984


D. C. H. RUSHER

an authorised officer

COMPANIES ACTS 1948 - 1983

COPY SPECIAL RESOLUTION

COMPANY NO 1207138

31

At an Extraordinary General Meeting of Staverton Contracting Group Ltd duly convened and held on the seventeenth day of February 1984, at Bush House, 72 Prince Street, Bristol BS1 4HU, the following Resolution was duly proposed and passed as a SPECIAL RESOLUTION.

SPECIAL RESOLUTION

That clause 3 of the Company's Memorandum of Association be changed forthwith by:-

1. Inserting after "(a)" "(i)".
2. Adding after ".....having dealings with the Company"

"(ii) To carry on business as builders and contractors, public works contractors, electricians, plumbers, carpenters, joiners, decorators, painters, manufacturers of and dealers in sand, lime, bricks, timber, hardware, and other building requisites; brick and tile and terracotta makers, ironmakers, undertakers, jobmasters and carriers; insurance brokers, estate agents, and rent and debt collectors; dealers in and factors of lorries, cars and steam wagons, architects, surveyors and civil engineers.

(iii) To erect and construct houses, buildings or works of every description on any land of the Company or upon any other lands or hereditaments and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon; to convert and appropriate any such land into and for roads, streets, squares, gardens, pleasure grounds and other conveniences and generally to deal with and improve the property of the Company; to sell, lease, let, mortgage or otherwise dispose of the lands, houses, buildings, hereditaments and other property of the Company."

SECRETARY.....

D A BIGNOLD



No. of Company 1207138 / 32

The Companies Acts 1948 to 1957

COMPANY LIMITED BY SHARES

Memorandum and Articles of Association of

STAVERTON CONTRACTING GROUP LIMITED

NOW CALLED STAVERTON CONSTRUCTION LIMITED
(Incorporated the 11th day of April, 1973)

Jordan & Sons Limited

International Law Agents, Consultants and Publishers

Jordan House, 47, Brunswick Place, London, N1 6EE





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1207138

I hereby certify that

STAVERTON CONTRACTING GROUP
LIMITED

having by special resolution changed its name, is now
incorporated under the name of

STAVERTON CONSTRUCTION LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 22ND FEBRUARY 1984

D. C. H. BUSHER

an authorised officer



CERTIFICATE OF INCORPORATION

No. 1207138

I hereby certify that

STAVERTON CONTRACTING GROUP LIMITED

is a company incorporated under the Companies Acts 1948 to 1967 and that the
company is limited.

and was under my hand at London the 11TH APRIL 1975

N. TAYLOR

Assistant Registrar of Companies

Minutes of the Extraordinary General Meeting of
STAVERTON CONTRACTING GROUP LIMITED held at
Staverton Bridge Mill, Totnes, Devon on
Tuesday 28th October 1975 at 12.15 p.m.

Present: J.G. Pontin (Chairman)

D.A. Bignold as proxy for Dartington Investments
Ltd. and Peter Sutcliffe.

1. That with a view to acquiring the whole of the issued ordinary capitals of Staverton Contractors Limited, Dartington Plant Limited and Devon Electrical and General Services Limited respectively the share capital of the Company be increased from £100 to £300,000 by the creation of 299,900 new shares of £1 each ranking pari passu with the 100 existing shares of £1 each in the capital of the Company on such terms and at such time or times as the Directors shall determine.

CHAIRMAN

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

STAVERTON CONTRACTING GROUP LIMITED

1. The name of the Company is "STAVERTON CONTRACTING GROUP LIMITED."

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are: -

- (a) (i) To carry on the business of a holding company in all its branches and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests, in property as the Company shall deem fit and generally to hold, manage, develop, lease; sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same, or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of, or persons having dealings with the Company.

(ii) To carry on business as builders and contractors, public works contractors, electricians, plumbers, carpenters, joiners, decorators, painters, manufacturers of and dealers in sand, lime, bricks, timber, hardware and other building requisites; brick and tile and terracotta makers, ironmakers, undertakers, jobmasters and carriers; insurance brokers, estate agents, and rent and debt collectors; dealers in and factors of lorries, cars and steam wagons, architects, surveyors and civil engineers.

(iii) To erect and construct houses, buildings or works of every description on any land of the Company or upon any other lands or hereditaments and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon; to convert and appropriate any such land into and for roads, streets, squares, gardens, pleasure grounds and other conveniences and generally to deal with and improve the property of the Company; to sell, lease let, mortgage or otherwise dispose of the lands, houses, buildings, hereditaments and other property of the Company.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, both real and personal.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, both real and personal.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(o) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to

brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of any kind.

(u) To procure the Company to be registered or recognised in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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 by 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.

4. The liability of the Members is limited.

5. The Share Capital of the Company is ~~£100~~^{£300,000} divided into ~~100~~^{300,000} Shares of £1 each.

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
David William Robert Johnstone, 15, Pembroke Road, Bristol. BS8 3BG.	One
Gerald James King, 15, Pembroke Road, Bristol. BS8 3BG.	One

Dated this 13th day of March, 1975.

Witness to the above signatures:-

Ruth M. Clapp,
91, Brynland Ave.,
Bishopston, Bristol.
Secretary.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

STAVERTON CONTRACTING GROUP LIMITED

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum of Association or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

(d) Any Director appointed by the Subscribers hereto may if the instrument of appointment so provides be appointed a Permanent Director of the Company. A Permanent Director shall, subject to the provisions of Clause 88 in Part I of Table A, be entitled to hold such office so long as he shall live unless he shall be removed from office under Clause 96 in Part I of Table A; and accordingly Clauses 89 to 94 in Part I of Table A shall not apply to any Permanent Director.

(e) If at any General Meeting a poll is duly demanded on a resolution to remove a Permanent Director from office, such Director shall on the poll being taken be entitled to ten votes for each Share of which he is the holder; and Clause 62 in Part I of Table A shall be modified accordingly. Any motion for the removal of two or more Permanent Directors from office shall be submitted to the Meeting as a separate resolution in respect of each of such Directors.

SHARES

3. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.
4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".
6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".
9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any

resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) The Directors may exercise all the powers of the Company to borrow 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, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director 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 Companies Act 1948, 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 Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

TRANSFER OF SHARES

19. (a) A Share may at any time be transferred to any Member of the Company.

(b) Save as aforesaid, no Share shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(c) Except where the transfer is made pursuant to Sub-Article (a) hereof, the person proposing to transfer any Share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to Membership) at the price so fixed or, at the option of the purchaser, at the fair value to be fixed by the Auditor in accordance with Sub-Article (e) of this Article. The transfer notice may include two or more Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

(d) If the Company shall within the period of twenty-eight days after being served with the transfer notice find a Member (or person selected as aforesaid) willing to purchase the Share (hereinafter called "the purchaser") and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the Share to the purchaser, who shall be bound to complete the purchase within fourteen days from the service of the last-mentioned notice.

(e) In case any difference arises between the proposing transferor and the purchaser as to the fair value of a Share the Auditor shall, on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator; and accordingly the Arbitration Act, 1950, shall not apply.

(f) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the Share the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of the Share in favour of the purchaser, who shall thereupon be registered as the Holder of the Share. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

Names, addresses and descriptions of Subscribers

David William Robert Johnstone,
15, Pembroke Road,
Bristol. BS8 3BG.

Gerald James King,
15, Pembroke Road,
Bristol. BS8 3BG.

Dated this 13th day of March, 1975.

Witness to the above signatures: -

Ruth M. Clapp,
91, Brynland Ave.,
Bishopston, Bristol.
Secretary.

COMPANIES FORM No. 225(2)

225(2)

Notice of new accounting reference date given after the end of an accounting reference period by an holding or subsidiary company or by a company subject to an administration order

Pursuant to section 225(2) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

Please do not write in this margin

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

* insert full name of company

Note
Please read notes 1 to 4 overleaf before completing this form

† delete as appropriate

If neither of these statements can be completed, the notice cannot be given.

To the Registrar of Companies

For official use

Company number

[] [] [] []

1207138

Name of company

* STAVERTON CONSTRUCTION LIMITED

gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 0 0 6

The previous accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 0 0 6 1 9 9 0

If this notice is given by a company which is a subsidiary or holding company but which is not subject to an administration order, the following statement should be completed:

The company is a [subsidiary][holding company]† of FARR plc

_____, company number 199971

the accounting reference date of which is 30 June

If this notice is given by a company which is subject to an administration order, the following statement should be completed:

An administration order was made in relation to the company on _____

and it is still in force.

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

R.H. Coulthard

Designation‡

Company
Secretary

Date

31/5/90

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TELEX 449193 FAX 0272 230651
TELECOM GOLD 74 JORDAN

Presenter's name address and reference (if any): RHC/VH

Mr R.H. Coulthard
Farr plc
Bridge House
Westbury
Wilts. BA13 4HS

For official Use
General Section

Post room

COMPANIES HOUSE

04 JUN 1990

M

55

G

COMPANIES FORM No 225(1)

225(1)

Notice of new accounting reference
date given during the course of
an accounting reference period

Pursuant to section 225(1) of the Companies Act 1985
as amended by Schedule 13 to the Insolvency Act 1986

To the Registrar of Companies

For official use

Company Number

Name of Company

--	--	--

1207138

Staverton Construction Ltd.

gives notice that the company's new accounting
reference date on which the current
accounting reference period and each
subsequent accounting reference period of
the company is to be treated as coming, or
as having come, to an end is

Day Month

3	0	0	4
---	---	---	---

The current accounting reference period of
the company is to be treated as **SHORTENED**
and will come to an end on

Day Month Year

3	0	0	4	1	9	9	1
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If this notice states that the current accounting reference period is to
be extended, and reliance is being placed on section 225(6)(c) of the
Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][holding company] of _____,
company number _____,
the accounting reference date of which is _____

If this notice is being given by a company which is subject to an
administration order and this notice states that the current accounting
reference period of the company is to be extended AND it is to be extended
beyond 18 months OR reliance is not being placed on section 225(6) of the
Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____
and it is still in force.

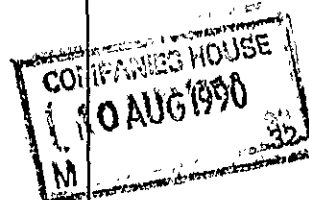
Signed R.H. Coulthard Designation Secretary Date 8/8/90

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

R.H. Coulthard
Farr plc
Bridge House
WESTBURY
Wiltshire BA13 4HS

For official use
General section

Post room



CHAPP

Touche Ross



Our ref: AMDB/GC/IHP

Chartered Accountants

Touche Ross & Co
Queen Anne House
69-71 Queen Square
Bristol BS1 4JP

Telephone National 0272 211622
22 February 1991
Telex 44365 TRBRIS G
Telecopier (Gp 3) 0272 292801

TO ALL CREDITORS

Dear Sir/Madam

STAVERTON CONSTRUCTION LIMITED (IN ADMINISTRATIVE RECEIVERSHIP)

1. INTRODUCTION

- 1.1 We were appointed Joint Administrative Receivers ('Receivers') of Staverton Construction Limited ('the Company') on 10 December 1990 by Hill Samuel Bank Limited ('the Bank') of 188, Brompton Road, Knightsbridge, London.
- 1.2 The Bank's security comprises a debenture dated 8 October 1990. The debenture provides for a fixed charge over freehold and leasehold property, book and other debtors, investments and goodwill, and a floating charge over the company's undertakings and assets. The Company is a wholly owned subsidiary of the Farr Group of companies and is party to a Multilateral Cross Company Guarantee dated 3 August 1990, by which the assets of the company are charged as security for the indebtedness of other Farr Group companies.
- 1.3 This report is prepared pursuant to Section 48(1) Insolvency Act 1986 to inform creditors of the Company as to the following:
 - a. the events leading up to the Receivers' appointment, so far as they are aware of them;
 - b. the disposal or proposed disposal by the Receivers of any property of the Company, and the carrying on, or proposed carrying on by the Receivers of any business of the Company;
 - c. the amounts of principal and interest payable to the debenture holder by whom or on whose behalf the Receivers were appointed and the amounts payable to preferential creditors;
 - d. the amount (if any) likely to be available for the payment of other creditors.
- 1.4 The Receivers act as agents for the Company and without personal liability. In particular, neither the Receivers nor any partner, nor employee of Touche Ross is liable for any error, omission or inaccuracy in this report.

Member
DRT International

Aberdeen, Belfast, Birmingham, Bolton, Bournemouth, Blackpool, Bristol, Cambridge, Cardiff, Chester, Cokvane, Crawley, Croydon, Dartford, Dudley, Edinburgh, Glasgow, Hull, Leeds, Leicester, Liverpool, London, Manchester, Milton Keynes, Newark, Newcastle upon Tyne, Newport, Newry, Nottingham, Peterborough, Southampton, Swansea and Uxbridge

IMPORTANT NOTICE Partners acting as administrative receivers contract without personal liability
Principal place of business at which a list of partners' names is available Hill House, 1 Little New Street, London EC4A 3TR

Authorized by the Institute of Chartered Accountants in England and Wales to carry on investment business

2. EVENTS LEADING UP TO THE RECEIVERS APPOINTMENT

- 2.1 The company had traded for 60 years in the South West of England and had gained a first class reputation for being a competent building contractor completing many major contracts locally.
- 2.2 The company was acquired by the Farr Group in May 1990 and is a wholly owned subsidiary. The directors of the company at the time of the receivers' appointment were as follows:

W A J Clements
S P Crosswell
P J Hancock
P R C Mason
Dr G M Smith

The Company's registered office was Bridge House, Wesbury, Wiltshire, BA13 4HS.

- 2.3 During the three weeks prior to our appointment the company withdrew its workforce from all sites where work was in progress due to financial constraints placed upon the company by the Farr Group.

3. RECEIVERS' PROPOSALS

- 3.1 On our appointment we were informed that the Company had been undertaking eight work in progress contracts but because of the financial constraints placed upon the Company, the workforce had been withdrawn from the sites in the three weeks prior to our appointment.
- 3.2 Our consultant quantity surveyors investigated the work in progress contracts with a view to the Joint Administrative Receivers recommending work on these sites. During these investigations it was discovered that several of the employers had already made their own arrangements to complete the contracts. It became apparent that there was insufficient equity in the remaining contracts for the Receivers to attempt to recommence trading and market the business as a going concern.
- 3.3 On 12 December 1990 all the employees were made redundant.
- 3.4 In view of the above it was decided to realise the assets on a piecemeal basis.
- 3.5 Several parties had already intimated their interest in taking over contracts and our consultant quantity surveyors had discussions with these parties and the employers.
- 3.6 A number of parties expressed an interest in the fixed assets of the company and these were followed up.



4. RECEIVERS' DISPOSALS OF ASSETS

4.1 Fixed charge assets

Grimley J R Eve have reported to us on the contract position and they estimate the realisations in respect of completed contracts to be as follows:

	Book value £	Estimated to realise £
Completed contracts	291,219	175,000

There are two leasehold properties over which the Bank have a fixed charge. These are the company's trading premises at Staverton Bridge Mill, Staverton, Devon and a small joinery shop in Totnes Devon. Our agents have reported on both of these properties but do not attribute any value to these leaseholds.

4.2 Floating charge assets

Work in progress with a book value of £437,316 is estimated to realise £97,000. Grimley J R Eve have prepared a full inventory of all fixed assets. The estimates to realise figures have not been provided as to do so may prejudice any sale.

5. SECURED CREDITOR

The company was not indebted to the bank at the date of the appointment of the Receivers. The Company is however party to the Multilateral Cross Company Guarantee with the Bank referred to in paragraph 1.2. Under this guarantee the Bank is owed £12,545,874.

6. PREFERENTIAL CREDITORS

According to the information currently at our disposal the following preferential creditors exist:

	£
Employees	
PAYE	38,709
NI	24,956
VAT	19,588
	Not known
	<hr/> 83,253 <hr/>

At the present time the amounts owed to preferential creditors have not been finalised.



7. UNSECURED CREDITORS

We attach as Appendix 1 an estimate of the outcome of this receivership. In view of the Multilateral cross guarantee we do not consider that there will be any funds available for the payment of unsecured creditors. Accordingly a letter enabling VAT bad debt relief to be claimed is enclosed.

8. STATEMENT OF AFFAIRS

A statement of affairs by the directors in accordance with S47 of the Insolvency Act 1986 has not yet been received.

9. RECEIVERS' RECEIPTS AND PAYMENTS

We attach as Appendix 2 a summary of our receipts and payments to date which shows funds currently held of £38,509 in respect of fixed charge and a deficit of £11,383 floating charge.

10. CONCLUSION

- 10.1 This report is to be presented to a meeting of creditors in accordance with Section 48(2) Insolvency Act 1986 to be held on Thursday 7 March 1991 at Crest Hotel, Hambrook, Bristol. Notice of this meeting has already been sent to you. The purpose of the meeting is to receive this report and to establish a committee of creditors. No further information will be made available.

Yours faithfully
For and on behalf of Staverton Construction Limited

A M D Bird and J P Richards
Joint Administrative Receivers

1000491

STAVERTON CONSTRUCTION LIMITED - IN ADMINISTRATIVE RECEIVERSHIP
ESTIMATED OUTCOME STATEMENT

APPENDIX 1

	£
ASSETS SUBJECT TO THE FIXED CHARGE	
Leasehold property	-
Goodwill	-
Debtors	175,000
	<u>175,000</u>
Less: Amount owed to Hill Samuel Bank Limited by the Farr Group	(12,545,874)
Deficit on fixed charge realisations	<u>(12,370,874)</u>
ASSETS SUBJECT TO THE FLOATING CHARGE	
Plant & machinery)	
Motor vehicles) not disclosed	
Office equipment)	
Work in progress	97,000
	<u>97,000</u>
Less: Preferential creditors	(83,253)
Available to Hill Samuel Bank Limited under the floating charge	<u>13,747</u>

Notes

The statement does not take account of receivership costs, the remuneration of the joint administrative receivers or interest which continues to accrue on the overdrawn bank account.

STAVERTON CONSTRUCTION LIMITED - IN ADMINISTRATIVE RECEIVERSHIP
ABSTRACT OF RECEIPTS AND PAYMENTS TO 18 FEBRUARY 1991

APPENDIX 2

	Fixed charge £	Floating charge £	Total £'
Book debts	36,661.89		36,661.89
VAT refunds	1,397.42		1,397.42
Sundry refunds		12.50	12.50
	<u>38,059.31</u>	<u>12.50</u>	<u>38,071.81</u>
PAYMENTS			
Direct labour		11,320.25	11,320.25
Security		66.00	66.00
VAT receivable		9.90	9.90
		<u>11,396.15</u>	<u>11,396.15</u>
Balances in hand	<u>38,059.31</u>	<u>(11,383.65)</u>	<u>26,675.66</u>

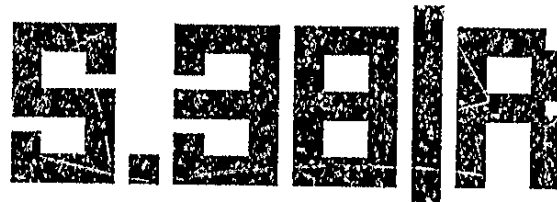


FORM 3.6

Rule 3.32 The Insolvency Act 1986

Receiver or Manager or
Administrative Receiver's
Abstract of Receipts and Payments

Pursuant to section 38 of the
Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules
1986



For Official Use

To the Registrar of Companies

--	--	--

- *To the Company
- *To the members of the creditors committee
- *To the appointor of administrative receiver

Company Number

1207138

Name of Company

Staverton Construction Limited

I/We A M D Bird & J P Richards

J P Richards

of 69-71 Queen Square
Bristol
BS1 4JP

appointed receiver(s) / manager(s) / receiver(s) and manager(s)
/ administrative receiver(s) of the company on

10 December 1990

present overleaf my/our abstract of receipts and payments for
the period from

10 December 1990

to

9 December 1991

Number of continuation sheets attached

--

Signed

[Signature] J.P. Richards Date 3/1/1992

Touche Ross
69-71 Queen Square
Bristol
BS1 4JP

Ref: STV01/RWP/GRC

For Official Use
Insolvency Sect Post Room

24 JAN 1992

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since he was appointed

*Delete as appropriate

*Delete as appropriate

ABSTRACT

RECEIPTS		£
Brought forward from previous Abstract (if any)		0.00
Book Debts		183830.26
Sundry Debtors		649.43
Bank Interest		6616.26
Sundry Refunds		250.00
Plant & Machinery		20670.16
Furniture & Equipment		17030.00
Motor Vehicles		14500.00
Bank Interest Gross		2143.22
Petty Cash		3.00
VAT Payable		21033.31
Carried forward to *continuation sheet/next Abstract		266725.64
PAYMENTS		£
Brought forward from previous Abstract (if any)		0.00
Direct Labour		11320.25
Indirect Labour		135.00
Security		1068.89
Rent		4125.00
Sundry Expenses		50.00
Receivers' Fees		33000.00
Receivers' Disbursements		3200.00
Legal Fees (1)		7800.00
Agents/Valuers Fees (1)		24721.04
Fixed Charge Creditor (1)		90000.00
Receivers' Fees		8000.00
Receivers' Disbursements		800.00
Agents' Fees		2181.16
Legal Fees		7000.00
Specific Bond		198.90
Preparation of S. of A.		1000.00
Security		281.75
Bank Interest & Charges		243.61
Removal & storage		38.00
VAT Receivable		13810.60
Carried forward to *continuation sheet/next Abstract		208974.20

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Rule 3.32 The Insolvency Act 1986

Receiver or Manager or
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Pursuant to section 38 of the
Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules
1986

S.38(1)

For Official Use

To the Registrar of Companies

- *To the Company
- *To the members of the creditors committee
- *To the appointor of administrative receiver

Company Number

1207138

Name of Company

Staverton Construction Limited

I/We A M D Bird & J P Richards

J P Richards

of 69-71 Queen Square
Bristol
BS1 4JP

appointed receiver(s) / manager(s) / receiver(s) and manager(s)
/ administrative receiver(s) of the company on

10 December 1990

present overleaf my/our abstract of receipts and payments for
the period from

10 December 1991

to

9 December 1992

Number of continuation sheets attached

Signed

Date 8.1.93.

Touche Ross
69-71 Queen Square
Bristol
BS1 4JP

Ref: STV01/RWP/GRC

For Official Use
Insolvency Sect Post Room

COMPANIES
9 JAN 1993
14

Note

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since he was appointed

*Delete as appropriate

*Delete as appropriate

ABSTRACT

RECEIPTS		£
Brought forward from previous Abstract (if any)		266725.64
Book Debts		3423.20
Bank Interest		4271.26
Novation of Canada Farm		17969.96
Plant & Machinery		3200.00
Bank Interest Gross		1806.77
VAT Payable		1110.88
Carried forward to *continuation sheet/next Abstract		298507.71
PAYMENTS		£
Brought forward from previous Abstract (if any)		208974.20
Bank Interest Charges		3.34
Legal Fees		807.80
VAT Receivable		140.97
Carried forward to *continuation sheet/next Abstract		209926.31



FORM 3.6

Rule 3.32 The Insolvency Act 1986

Receiver or Manager or
Administrative Receiver's
Abstract of Receipts and Payments

Pursuant to section 38 of the
Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules
1986

5.381A

For Official Use

To the Registrar of Companies

- *To the Company
- *To the members of the creditors committee
- *To the appointor of administrative receiver

Company Number

1207138

Name of Company

Staverton Construction Limited

I/We A M D Bird

J P Richards

of Queen Anne House
69/71 Queen Square
Bristol
BS1 4JP

appointed receiver(s) / manager(s) / receiver(s) and manager(s)
/ administrative receiver(s) of the company on

10 December 1990

present overleaf my/our abstract of receipts and payments for
the period from

10 December 1992

to

9 December 1993

Number of continuation sheets attached

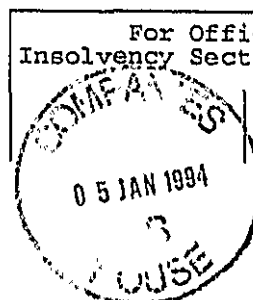
Signed

Date 24/12/93

Touche Ross
Queen Anne House
69/71 Queen Square
Bristol
BS1 4JP

Ref: STV01/MCN/GRC

For Official Use
Insolvency Sect Post Room



Note

ABSTRACT

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since he was appointed

*Delete as appropriate

RECEIPTS		£
Brought forward from previous Abstract (if any)		298507.71
Book Debts		24219.25
Bank Interest		2824.23
Bank Interest Gross		1156.47
VAT Payable		4157.89
Carried forward to *continuation sheet/next Abstract		330865.55
PAYMENTS		£
Brought forward from previous Abstract (if any)		209926.31
Receivers' Fees		5000.00
Agents/Valuers Fees (1)		3200.00
Fixed Charge Creditor (1)		40000.00
Legal Fees		2000.00
VAT Receivable		1784.22
Carried forward to *continuation sheet/next Abstract		261910.53

*Delete as appropriate

Sun Alliance and London PLC

IPR 12 and 13

The Insolvency Act 1986, Bankruptcy (Scotland) Act 1985
Pursuant to Regulations 12 and 13 of the Insolvency Practitioners Regulations 1986

Authorised Insolvency Practitioners Certificate of Specific Penalty

To the Court/Accountant in Bankruptcy/Registrar of Companies

For Official Use

COPY

*Court Reference No.

Company No:

1207138

*Full name of Company or Debtor **Stawerton Construction Limited**

Nature of Appointment **Joint Administrative Receivership**

Date of Appointment **30 January 1991**

Name of Surety/Cautiomer **Sun Alliance and London Insurance plc (Incorporated in England)**
Address of Issuing Office
of Surety/Cautiomer

Bond No./Certificate No. **903Y026831/305**

Bond Issued by **Willis Corroon Ltd., 1 St. Johns Gate, Velpy Street, Reading RG1**

Enabling Bond
Renewal Date **29th December 1991**

Full name of Principal
Office Holder and address **J. P. Richards Touche Ross & Co
Friary Court
85 Crutched Friars
London EC3N 2NP**

Authorising body **Institute of Chartered Accountants in England & Wales**

We (the Surety) hereby certify that the amount of the Specific Penalty in respect of the above mentioned matter shall be in the sum of £231,500
Premium £129.45
from, 30 January 1991 date of Certificate to the earlier of discharge or release or the date of termination

Signed
(Duly Authorised Officer of the Surety)

Date **5/8/94**

For Official Use

Presenter's name address and reference

Insolvency Section

Post Room



Sun Alliance and London PLC

YPR 12 and 13

The Insolvency Act 1986, Bankruptcy (Scotland) Act 1985
Pursuant to Regulations 12 and 13 of the Insolvency Practitioners Regulations 1986

Authorized Insolvency Practitioners Certificate of Specific Penalty

To the Court/Accountant in Bankruptcy/Registrar of Companies

For Official Use

COPY

Court Reference No.

Company No.

1207138

Full name of Company or debtor Staverdon Construction Ltd

Nature of Appointment Joint Administrative Receivership

Date of Appointment 30 January 1991

Name of Surety/Cautiomer Sun Alliance and London Insurance plc (Incorporated in England)
Address of Issuing Office
of Surety/Cautiomer

Bond No./Certificate No. 903Y026837/144

Bond Issued by Willis Corroon Ltd., 1 St. Johns Gate, Valpy Street, Reading RG1

Enabling Bond
Renewal Date 29th December 1991

Full name of Principal
Office Holder and address A.M.D. Bird Toucho Ross & Co.
69-71 Queen Square
Bristol BS1 4JP

Authorising body Institute of Chartered Accountants in England & Wales

We (the Surety) hereby certify that the amount of the Specific Penalty in respect of the above mentioned
matter shall be in the sum of £232,500
Premium £129.45
from 30 January 1991, date of Certificate to the earlier of discharge or release or the date of
termination

Signed
(Only Authorized Officer of the Surety)

Date 5/8/94

For Official Use

Presenter's name address and reference

Insolvency Section

Post Room



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Rule 3.32 The Insolvency Act 1986

Receiver or Manager or
Administrative Receiver's
Abstract of Receipts and Payments

Pursuant to section 38 of the
Insolvency Act 1986
Rule 3.32(1) of the Insolvency Rules
1986

S.32(1)A

For Official Use

To the Registrar of Companies

- *To the Company
- *To the members of the creditors committee
- *To the appointor of administrative receiver

Company Number

1207138

Name of Company

Staverton Construction Limited

I/We A M D Bird

of Queen Anne House
69-71 Queen Square
Bristol
BS1 4JP

J P Richards

Touche Ross & Co
55/57 High Holborn
London WC1V 6DX

appointed receiver(s) / manager(s) / receiver(s) and manager(s)
/ administrative receiver(s) of the company on

10 December 1990

present overleaf my/our abstract of receipts and payments for
the period from

10 December 1993

to

9 December 1994

Number of continuation sheets attached

Signed

Date 15.12.94.

Touche Ross
Queen Anne House
69-71 Queen Square
Bristol
BS1 4JP

Ref: STV01/CMG/GRC/ADR

For Official Use

Post Room



LIQ *L2HTP7B4* 434
COMPANIES HOUSE 19/12/94

Note

ABSTRACT

The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the receiver since he was appointed

*Delete as appropriate

RECEIPTS		£
Brought forward from previous Abstract (if any)		330865.55
Book Debts		33366.70
Bank Interest		3728.47
Sundry Income		50.00
Subcontractor Suspense		9364.32
Bank Interest Gross		1046.72
VAT Payable		257.26
Carried forward to *continuation sheet/next Abstract		378679.02
PAYMENTS		£
Brought forward from previous Abstract (if any)		261910.53
Water Rates		221.48
Agents/Valuers Fees (1)		1733.50
Debt Collection Costs		2699.00
Fixed Charge Creditor (1)		50000.00
Removal & Storage		340.00
VAT Receivable		2658.83
Carried forward to *continuation sheet/next Abstract		319563.34

*Delete as appropriate