

# G

COMPANIES FORM No. 12

## Statutory Declaration of compliance with requirements on application for registration of a company

# 12

Please do not  
write in  
this margin

Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

For official use

\* Insert full  
name of Company

Name of company

\* BOURNSTON DEVELOPMENTS LIMITED

I, MITCHELL JON BAIL  
of 98 ROSEHEAD DRIVE, OADBY LEICS. LE25PQ† delete as  
appropriate

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 10(2)]† and that all the requirements of the above Act 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  
provisions of the Statutory Declarations Act 1835

Declared at Lutterworth, 20 Fletchergate  
Nottingham

Declarant to sign below

the 11<sup>th</sup> day of December  
One thousand nine hundred and 92  
before me Tracey White

MBAIL

A Commissioner for Oaths or Notary Public or Justice of  
the Peace or Solicitor having the powers conferred on a  
Commissioner for Oaths.

Presenter's name address and  
reference (if any):EVERSHED WELLS & HIND  
14 FLETCHER GATE  
NOTTINGHAM  
NG1 2FX.


For official Use

New Companies Section

Post room

Form F130 (No. 12)  
© Fourmat Publishing  
27 & 28 St Albans Place  
London N1 0NX  
July 1985



 Fourmat Publishing



10

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

This form should be completed in black.

Company name (in full)

CN

02775041

For official use



BOURNSTON DEVELOPMENTS LIMITED

Registered office of the company on  
incorporation.

RO

14 FLETCHER GATE

Post town NOTTINGHAM

County/Region NOTTINGHAMSHIRE

Postcode NG1 2FX

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



Name

RA

Post town

County/Region

Postcode

Number of continuation sheets attached



To whom should Companies House  
direct any enquiries about the  
information shown in this form?

EVERSHED WELLS & HIND,

14 FLETCHER GATE

NOTTINGHAM Ref. 478

Postcode NG1 2FX

Telephone 0602 506201

Extension

**Company Secretary** (See notes 1 - 5)

Name \*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**CS** MR  
WILLIAM FORD  
WHYSALL  
—  
—  
**AD** THE MANOR HOUSE,  
SHELTON  
Post town NEWARK  
County/Region NOTTINGHAMSHIRE  
Postcode NG23 5JP Country ENGLAND  
I consent to act as secretary of the company named on page 1

Consent signature

Signed

Date 4<sup>th</sup> Dec. 1992**Directors** (See notes 1 - 5)

Please list directors in alphabetical order.

Name \*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**CD** MR.  
MITCHELL JON  
BALL  
—  
—  
**AD** 98 ROSEMEAD DRIVE,  
OADBY  
Post town LEICESTER  
County/Region LEICESTERSHIRE  
Postcode LE2 5PP Country ENGLAND  
**DD** 03 04 70 Nationality **NA** BRITISH  
**OC** TRAINEE SOLICITOR  
**OD** NONE  
I consent to act as director of the company named on page 1

\* Voluntary details

Page 2

Consent signature

Signed

Date 4<sup>th</sup> Dec. 1992

**Directors** (continued)

(See notes 1 - 5)

Name

\*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth

Business occupation

Other directorships

\* Voluntary details

Consent signature

**CD** MR

WILLIAM FORD

WHYSALL

**AD** THE MANOR HOUSE,

SHELTON

Post town NEWARK

County/Region NOTTINGHAMSHIRE

Postcode NG23 5TQ

Country ENGLAND

**DD** 1/6 0/8 4/6Nationality **NA** BRITISH**OC** SOLICITOR**OD** -

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

Signed

Date 4<sup>th</sup> Dec. 1992

Delete if the form  
is signed by the  
subscribers.

Signature of agent on behalf of all subscribers Date

Delete if the form  
is signed by an  
agent on behalf of  
all the subscribers.

All the subscribers  
must sign either  
personally or by a  
person or persons  
authorised to sign  
for them.

Signed MBALL

Date 14<sup>th</sup> Dec. 1992

Signed

Date 4<sup>th</sup> Dec. 1992

Signed

Date

Signed

Date

Signed

Date

Signed

Date



The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

BOURNSTON DEVELOPMENTS LIMITED

02775041

1. The Company's name is "Bournston Developments Limited".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
  - 3.1 To purchase, take on lease, or in exchange or otherwise acquire any lands and buildings in England or elsewhere and to develop and turn to account any such lands or buildings; to manage, maintain, repair, service and administer premises of all kinds and the gardens and curtilage thereof for the benefit of the lessees for the time being thereof and to acquire, manage, maintain, repair, service, administer and deal in other land and property of any tenure and enter into any contracts, leases or other documents and employ such parties as may be expedient for the furtherance of the aforesaid objects; to develop and turn to account any land acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into any contracts and arrangements of all kinds with builders, tenants and others to construct, maintain, improve, develop, work, control and manage any waterworks, gasworks, reservoirs, roads, tramways, electric power, heat and light supply works, telephone works, hotels, clubs, grounds, parks, gardens, reading rooms, stores, shops, dairies and other work and conveniences which the Company may think directly or indirectly conducive to these objects and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to carry on any other trade or business whatsoever which can in the opinion of the Company be advantageously or conveniently carried on in connection with or

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by the way of extension of any such business or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.

- 3.2 To carry on any other trade or business whatever which can in the opinion of the board of directors be advantageously carried on in connection with or as being ancillary to any of the businesses or activities of the Company.
- 3.3 To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- 3.4 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.
- 3.5 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 the Company is authorised to carry on and as part of the consideration for any 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.
- 3.6 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.
- 3.7 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined by the board of directors and to hold or otherwise deal with any investments made.
- 3.8 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any

other company associated in any way with, the Company) and to receive money on deposit or loan upon any terms.

- 3.9 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):-
- 3.9.1 any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
- 3.9.2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and
- 3.9.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities.
- 3.10 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, 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, standard security, 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.
- 3.11 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- 3.12 To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade 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 to the board of directors to be calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem to such board to be calculated directly or indirectly to prejudice the Company's interests.

- 3.13 To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem to the board of directors to be 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 such board may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
- 3.14 To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- 3.15 To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem to the board of directors to be desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 3.16 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear to the board of directors to be 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.
- 3.17 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 board of directors may think fit, and in particular (but without limitation) for shares, debentures, or securities of any company purchasing the same.
- 3.18 To act as agent or broker and as trustee or nominee for any person, firm or company, and to undertake and perform sub-contracts.
- 3.19 To remunerate any person, firm or company rendering services to the 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.



- 3.20 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.
- 3.21 To provide, and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory) with a view to providing:
- 3.21.1 pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description including, but not limited to, retirement benefits schemes and/or life assurance schemes; and
- 3.21.2 employees' share schemes (within the meaning of section 743 of the Companies Act 1985) including, but not limited to, profit sharing, share option and share purchase schemes to or for the benefit of officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company or of any predecessor in business of any such company or the dependants or relatives of any such persons; and to provide or lend money or provide other financial assistance in accordance with or for the purposes of such arrangements.
- 3.22 To support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the board of directors, directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex-employees or the business, activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company or the officers, ex-officers, employees or ex-employees of any predecessor in business of the Company or any such company as aforesaid.
- 3.23 Subject to and in accordance with a due compliance with the provisions of sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act.

- 3.24 To purchase and maintain, for the benefit of any director (including an alternate director), officer or auditor of the Company or of any company which is the holding company, a subsidiary, or a fellow subsidiary of the Company, insurance against any liability as is referred to in section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor and, subject also to the provisions of the Act, to indemnify any such person out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto and, without prejudice to the foregoing, to grant any such indemnity after the occurrence of the event giving rise to any such liability.
- 3.25 To distribute among the members of the Company in kind any property of the Company of whatever nature.
- 3.26 To procure the Company to be registered or recognised in any part of the world.
- 3.27 To do all or any of the things or matters aforesaid in any part of the world and either as principal, agent, contractor or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 3.28 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

- (a) none of the objects set out in any of the preceding sub-clauses of this Clause 3 shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, 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 by reference to or inference from the terms of any other sub-clause of this Clause 3, or by reference to or inference from the name of the Company;
- (b) none of the preceding sub-clauses of this Clause 3 and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause 3 as though each such sub-clause contained the objects of a separate company;
- (c) the word "company" in this Clause 3, except where used in reference to the Company, shall be deemed to include any

partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere;


(d) in this Clause 3 the expressions "holding company" and "subsidiary" shall have the meanings given to them respectively by section 736 of the Act and the expression "subsidiaries" shall include a subsidiary undertaking as defined by section 258 of the Act; and

(e) in this Clause 3 the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause 3 to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision at the time this Clause 3 takes effect.

4. The liability of the members is limited.

5. The Company's share capital is £100 divided into 50 "A" shares of £1 each and 50 "B" 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
Mitchell Jon Ball 14 Fletcher Gate Nottingham NG1 2FX  Trainee Solicitor	NSALL .     1 "A" Share
William Ford Whysall 14 Fletcher Gate Nottingham NG1 2FX  Solicitor	     1 "B" Share

Dated: 9th December 1992

Witness to the above signatures:-

Kathleen Ann Hinchliff  
14 Fletcher Gate  
Nottingham  
NG1 2FX

Legal Secretary



The Companies Act 1985

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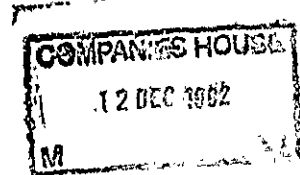
PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

BOURNSTON DEVELOPMENTS LIMITED



1. Preliminary

The regulations contained or incorporated in Table A in the First Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (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 or varied) and the Articles hereinafter contained shall be the regulations of the Company.

2. Interpretation

In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context:-

"the Act"	the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
"these Articles"	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution.
"clear days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
"the directors"	the directors for the time being of the Company or (as the context shall

require) any of them acting as the board of directors of the Company.

"executed"	includes any mode of execution.
"the holder"	in relation to shares means the member whose name is entered in the register of members as the holder of the shares.
"office"	the registered office of the Company.
"seal"	the common seal of the Company (if any).
"secretary"	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.
"share"	includes any interest in a share.
"the United Kingdom"	Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company. Regulation 1 of Table A shall not apply to the Company.

### 3. Share Capital

3.1 The authorised share capital of the Company at the time of incorporation of the Company is £100 divided into 50 "A" ordinary shares of £1.00 each ("A" shares") and 50 "B" ordinary shares of £1.00 each ("B" shares"). The "A" shares and the "B" shares shall be separate classes of shares but, save as hereinafter expressly provided, shall rank pari passu in all respects.

3.2 Save as may be provided by regulation 110 of Table A as amended by these Articles, all shares which the directors propose to issue shall be comprised equally of "A" shares and "B" shares and shall be dealt with in accordance with the following provisions of this Article 3.2:-

3.2.1 any "A" shares proposed to be issued shall first be offered to the holders of "A" shares in proportion to the number of existing "A" shares held by them respectively and any "B" shares proposed to be issued shall first be offered to the holders of the "B" shares in proportion to the number of existing "B" shares held by them respectively unless the Company shall by special resolution otherwise direct;

3.2.2 each such offer shall be made by notice specifying the total number of shares being offered to the members as a whole, to holders of each class, the proportionate entitlement of the member to whom the offer is made and the price per share (which shall be the same for each share of each class of share) and shall require each member to state in writing within a period (not being less than fourteen days) specified in the notice whether he is willing to take any and, if so, what maximum number of the said shares up to his proportionate entitlement;

3.2.3 an offer, if not accepted within the period specified in the notice as regards any shares, will be deemed to be declined as regards those shares. After the expiration of such period, any "A" shares so deemed to be declined by the holders of "A" shares shall be offered in the proportion aforesaid to the holders of "A" shares who have, within the said period, accepted all the shares offered to them; and any "B" shares so deemed to be declined by the holders of "B" shares shall be offered in the proportion aforesaid to the holders of "B" shares who have, within the said period, accepted all the shares offered to them; if any shares comprised in such further offer are declined or deemed to be declined the directors shall offer the shares so declined to the holders of shares of the other class in proportion to the number of shares in the capital of the Company held by them respectively; such further offers shall be made in the same manner and limited by a like period as the original offer;

3.2.4 any shares not accepted pursuant to such offer and further offers made in accordance with this Article 3.2 or not capable of being offered as aforesaid except by way of fractions shall not be issued;

3.2.5 any shares released from the provisions of this Article 3.2 by special resolution in accordance with Article 3.2.1 shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit;

3.2.6 all shares which pursuant to the provisions of the regulations of the Company may be issued to a holder of "A" shares or "B" shares shall upon being registered in the name of such holder become "A" shares or "B" shares respectively.

3.3 The provisions of Article 3.2 shall have effect subject to section 80 of the Act.

- 3.4 Regulation 4 of Table A and, in accordance with section 91(1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

4. Lien

The Company shall have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

5. Calls on shares and forfeiture

There shall be added at the end of the first sentence of regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

6. Transfer of shares

6.1 Any person (hereinafter called "the proposing transferor") proposing to transfer any shares of any class shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share at which he is willing to sell them. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some only) of the shares comprised in the transfer notice together with all rights then attached thereto to any member or members holding shares of the same class as those comprised in the transfer notice and willing to purchase the same (hereinafter called "purchasing class members") at the price specified therein or at the fair value certified in accordance with Article 6.3 (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors and shall comprise one class of share only so that separate transfer notices are required in respect of proposed transfers of separate classes of shares.

6.2 The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) holding shares of the same class as those comprised in the transfer notice (hereinafter called "class members") as nearly as may be in proportion to the number of shares of the said class held by them respectively. Such offer shall be made by notice in writing (hereinafter called "the offer notice") within seven days after the receipt by the Company of the transfer notice. The offer notice shall:-

- 6.2.1 state the identity of the proposing transferor, the number and class of shares comprised in the transfer notice and the price per share specified in the transfer notice and inform the class members



that shares are offered to them in accordance with the provisions of this Article 6.2;

6.2.2 contain a statement to the effect that the shares are offered in the first instance in the proportion referred to in the opening sentence of this Article 6.2 but go on to invite each class member to state in his reply whether he wishes to purchase more or less shares than his proportionate entitlement and if so what number;

6.2.3 contain a statement of the right of each class member to request a certificate of fair value under Article 6.3, the form of such statement to be as near as circumstances permit to that of the first sentence of that Article;

6.2.4 contain a statement to the effect that each of the shares in question is being offered to class members at the lower of the price specified in the transfer notice and (if applicable) its fair value certified in accordance with Article 6.3;

6.2.5 state the period in which the offer may be accepted if no such certificate of fair value is requested (not being less than twenty-two days or more than forty-two days after the date of the offer notice); and

6.2.6 contain a statement to the effect that, if such a certificate of fair value is requested, the offer will remain open for acceptance until the expiry of a period of fourteen days commencing on the date of the notice of the certified fair value given to class members pursuant to Article 6.3 or until the expiry of the period referred to in Article 6.2.5 whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a class member in respect of a lesser number of shares than his full proportionate entitlement. If all the class members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy any claims for additional shares (notified in response to the invitation referred to in Article 6.2.2) as nearly as may be in proportion to the number of shares already held by the class members claiming additional shares, provided that no class member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable of being offered to the class members in proportion to their existing holdings, except by way of fractions the same shall be offered to the class members, or some of them, in such proportions as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.

- 6.3 Any class member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditors for the time being of the Company certify in writing the sum which in their opinion represents the fair value of each of the shares comprised in the transfer notice as at the date of the transfer notice. If the auditors decline such appointment at their discretion then a person nominated by the President for the time being of the Institute of Chartered Accountants in the country of the situation of the office on the application of the directors or any class member on behalf of the Company shall be instructed to give such certificate and any following reference in these Articles to the auditors shall include any person so nominated. Forthwith upon receipt of such notice the Company shall instruct the auditors to certify as aforesaid and the costs of producing such certificate shall be apportioned among the proposing transferor and the purchasing class members and borne by any one or more of them as the auditors in their absolute discretion shall decide. In certifying the fair value as aforesaid the auditors shall be entitled to obtain professional valuations in respect of any of the Company's assets and shall be considered to be acting as experts and not as arbitrators or arbiters and accordingly any provisions of law or statute relating to arbitration shall not apply. Forthwith upon receipt of the certificate of the auditors, the Company shall by notice in writing inform all class members of the certified fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the certified fair value of each share) at which the shares comprised in the transfer notice are offered for sale.
- 6.4 If purchasing class members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in Article 6.2, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing class members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing class members.
- 6.5 If the Company shall not give a sale notice to the proposing transferor within the time specified in Article 6.4 or if at the date of the transfer notice there is no member other than the proposing transferor who holds shares of the same class as those comprised in the transfer notice, the transfer notice shall thenceforth be deemed to constitute the Company the agent of the proposing transferor for the sale of all (but not some only) of the shares comprised in the transfer notice together with all rights then attached thereto to any member or members willing to purchase the same (whether or not a class member) at the price specified therein or at the fair value certified in accordance with Article 6.3 (whichever shall be the lower). In any such case the provisions of Articles 6.2 to 6.4 (inclusive) shall apply mutatis mutandis as if references therein to class members were to members (of whatever class) and references to

purchasing class members were to purchasing members (of whatever class) and as if the period for service of the offer notice referred to in Article 6.2 was the period of seven days immediately following the expiry of the appropriate period for service of a sale notice on purchasing class members without such a sale notice being served.

- 6.6 Notwithstanding the provisions of Article 6.5 but subject to the provisions of Article 6.8, if purchasing class members shall have been found for some only of the shares comprised in the transfer notice pursuant to Article 6.2 the claims of such purchasing class members made pursuant to Article 6.2 shall first be satisfied in preference to the claims of members of any other class made pursuant to Article 6.5.
- 6.7 If in any case the proposing transferor after having become bound in accordance with the provisions of this Article 6 to transfer shares makes default in transferring any such shares the Company may receive the purchase money on his behalf and may authorise some person to execute a transfer of such shares on behalf of and as attorney for the proposing transferor in favour of the purchasing class members or purchasing members as the case may be. The receipt of the Company for the purchase money shall be a good discharge to the purchasing class members or purchasing members as the case may be. The Company shall pay the purchase money into a separate bank account and shall hold the same on trust for the proposing transferor.
- 6.8 If the Company shall not give a sale notice to the proposing transferor within the time specified for that purpose (by virtue of Article 6.5) in Article 6.4 in respect of sales to purchasing members of whatever class, he shall, during the period of thirty days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons PROVIDED THAT the price per share obtained upon such share transfer shall in no circumstances be less than the price per share specified in the transfer notice served in accordance with Article 6.1 or as certified in accordance with Article 6.3 (whichever shall be the lower) and the proposing transferor shall upon request furnish such information to the directors as they shall require in relation to the price per share obtained as aforesaid. The directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without deduction, rebate or allowance whatsoever to the purchaser, and if not so satisfied, may refuse to register the instrument of transfer.
- 6.9 Any transfer or purported transfer of a share (other than upon transmission of a share pursuant to regulation 29 of Table A upon the death of a member or upon a person becoming entitled to a share in consequence of the bankruptcy of a member) made otherwise than in accordance with the foregoing provisions of Articles 6.1 to 6.8 (inclusive) shall be null and void and of no effect.

6.10 If and when required by notice in writing by the holder or holders of (in aggregate) a majority in nominal value of the other shares in the Company so to do (the "call notice");:-

6.10.1 a member who transfers or purports to transfer any share in the Company in breach of the foregoing provisions of these Articles shall be bound to give a transfer notice in respect of the shares which he has transferred or purported to transfer in breach of these Articles; or

6.10.2 a member who causes or permits any of the events specified in Article 6.11 or with regard to whom any of the events specified in Article 6.11.4 or 6.11.5 occurs shall be bound to give a transfer notice in respect of all the shares registered in the name of such member;

[unless and to the extent that a valid transfer in respect of such shares in favour of a person or persons to whom they may be transferred pursuant to Article 6.15 shall have been lodged for registration.] In the event of such member failing to serve a transfer notice pursuant to Article 6.10.1 or 6.10.2 within thirty days of the date of the call notice such member shall be deemed to have given a transfer notice at the expiration of such period of thirty days and to have specified therein as the price per share the fair value of each share to be certified in accordance with Article 6.3. The provisions of Articles 6.2 to 6.8 (inclusive) and Article 6.13 shall mutatis mutandis apply.

6.11 The events specified for the purposes of Article 6.10.2 are:-

6.11.1 any direction (by way of renunciation nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;

6.11.2 any sale, dealing with or other disposition of any beneficial interest in a share (whether or not for consideration or otherwise but excluding any transmission of a share to any person becoming entitled to such share in consequence of the death or bankruptcy of a member) by whomsoever made and whether or not effected by an instrument in writing save where the disposition is by service of a transfer notice in accordance with these Articles;

6.11.3 the holding of a share as a bare nominee for any person;

6.11.4 in the case of a corporate member, such member entering into liquidation (except a members' voluntary liquidation for the purpose of reconstruction or amalgamation) or suffering an administrative receiver to be appointed over all or

any of its assets or suffering an administration order to be made against it or anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to that corporate member;

- 6.11.5 in the case of a corporate member, a change in a controlling interest (as defined in Article 6.12) of such corporate member.

6.12 For the purposes of Article 6.11.5:-

- 6.12.1 the expression "controlling interest" shall mean the ability to exercise or control the exercise of in the aggregate more than 50 per cent of the total voting rights (within the meaning of section 736A(2) of the Act) capable of being exercised at general meetings of such member;

- 6.12.2 a transfer of shares by a shareholder in a corporate body which is a member of the Company to a member of such shareholder's family (as such expression is defined in Article 6.12.3) which would, but for this Article 6.12, constitute a change in a controlling interest in such member shall not be treated as or deemed to be a change in a controlling interest in such member for the purposes of Article 6.11.5

- 6.12.3 for the purposes of this Article 6.12 the expression "a member of such shareholder's family" shall mean the husband, wife, widow, widower, child and remoter issue (including child by adoption).

- 6.13 The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer which would otherwise be permitted under the foregoing provisions of this Article 6 if it is a transfer of a share on which the Company has a lien or of a share (not being a fully paid share) to a person who is not already a member and of whom they shall not approve. The directors may also refuse to register a transfer unless:-

- 6.13.1 it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

- 6.13.2 it is in respect of only one class of shares; and

- 6.13.3 it is in favour of not more than four transferees.

The directors shall register a transfer of shares made pursuant to Articles 6.1 to 6.8 (inclusive) or Article 6.15 subject to the provisions of this Article 6.13. Regulation 24 of Table A shall not apply to the Company.

6.14 The provisions of Articles 6.1 to 6.10 (inclusive) may be waived in any particular case if all the members give their consent in writing.

6.15 Notwithstanding any other provision contained in these Articles the restrictions on transfer contained in this Article 6 shall not apply to:-

6.15.1 any transfer by a corporate member to an associated undertaking (as defined in section 27(3) of the Companies Act 1989) provided always that if the transferee company subsequently ceases to be such an associated undertaking the transferee company shall, within thirty days of the date of a notice in writing given by the holder or holders of a majority in nominal value of the other shares (of whatever class) in the Company requiring it so to do, serve a transfer notice. In the event of such transferee company failing to serve a transfer notice where required to do so within such thirty day period it shall be deemed at the end of such thirty day period to have given a transfer notice in respect of all shares so transferred and to have specified therein as the price per share the fair value of each share to be certified in accordance with Article 6.3 and the provisions of Articles 6.2 to 6.8 (inclusive) and Article 6.13 shall mutatis mutandis apply;

6.15.2 any transfer by a corporate member to a company formed to acquire the whole or substantially the whole of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction;

provided that it is proved to the satisfaction of the directors that the transfer bona fide falls within one of these exceptions.

7. If any share of any class is transferred pursuant to any of the provisions of these Articles to a member holding shares of a different class, such share shall as on and from the time of registration of the transfer of that share in the register of members of the Company be ipso facto redesignated as a share of the same class as those already held by that member.

8. For the purpose of ensuring that a transfer of shares is permitted pursuant to the provisions of these Articles or that no circumstances have arisen whereby a transfer notice may be required to be given, the directors may from time to time require any member or the legal personal representatives of any deceased member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the directors may think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after request,

the directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a transfer notice be given in respect of the shares concerned. In any case where the directors have duly required by notice in writing a transfer notice to be given in respect of any shares and such transfer notice is not duly given within a period of thirty days from such notice such transfer notice shall be deemed to have been given at the end of the period of thirty days and such transfer notice shall be deemed to specify as the price per share the fair value of each share to be certified in accordance with Article 6.3 and the provisions of Articles 6.2 to 6.8 (inclusive) and Article 6.13 shall mutatis mutandis apply.

9. In determining the fair value of each share comprised in any transfer notice under Article 6.3 the auditor (as defined in that Article) shall value each share on the basis of the value of the Company as a going concern at the date of the transfer notice and multiplying such valuation of the Company by the fraction the numerator of which shall be the nominal value of each share comprised in the transfer notice and the denominator of which shall be the nominal value of all the shares of the Company in issue at such date.

10. Transmission of shares

In the application of regulations 29 to 31 of Table A to the Company:-

- 10.1 any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;
- 10.2 if a person so becoming entitled shall not have given a transfer notice in respect of any share within six months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within thirty days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such thirty days be deemed to have given a transfer notice pursuant to Article 6.1 relating to those shares in respect of which he has still not done so;
- 10.3 where a transfer notice is given or deemed to be given under this Article and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with Article 6.3 as the fair value thereof.

11. General meetings

The directors may call general meetings and regulation 37 of Table A shall not apply to the Company.

12. Notice of general meetings

12.1 A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and regulation 38 of Table A shall be modified accordingly. The words "or a resolution appointing a person as a director" and paragraphs (a) and (b) in regulation 38 of Table A shall be deleted and the words "in accordance with section 369(3) of the Act" shall be inserted after the words "if it is so agreed" in that regulation.

12.2 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the profit and loss account, balance sheet, and the reports of the directors and auditors, the appointment of, and the fixing of the remuneration of the auditors and the giving or renewal of any authority in accordance with section 80 of the Act.

12.3 Every notice convening a general meeting shall comply with the provisions of section 372 (3) of the Act 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 directors and to the auditor for the time being of the Company.

13. Proceedings at general meetings

No business shall be transacted at any general meeting unless a quorum of members is present throughout the meeting. A quorum shall consist of two members present in person or by proxy or (in the case of a member being a corporation) by representative of whom one shall be a holder of "A" shares and one a holder of "B" shares. Regulation 40 of Table A shall not apply to the Company.

14. If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved. Regulations 41 and 50 of Table A shall not apply to the Company.

15. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be altered accordingly.

16. Votes of members

16.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member



entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, each member shall have one vote for each share of which he is the holder; provided that if, on a poll being taken on any motion, the votes cast in favour of the motion exceed the votes cast against it but the holders of the issued "A" shares or of the issued "B" shares have voted against the motion, such holders shall be deemed to have been entitled to, and to have cast collectively, so many additional votes as are equal to the excess with the consequence that the motion shall be deemed not to have been carried.

16.2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A.

16.3 A member shall not be entitled to appoint more than one proxy to attend and vote on the same occasion and accordingly the final sentence of regulation 59 of Table A shall not apply to the Company. Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.

17. Number of directors

Regulation 64 of Table A shall not apply to the Company.

18. Alternate directors

18.1 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of the directors of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him), to attend and vote at any such meeting at which the director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence. An alternate director shall not be entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.

18.2 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 of Table A shall not apply to the Company.

18.3 Save as otherwise provided in the regulations of the Company, an alternate director shall be deemed for the purposes specified in Article 18.1 to be a director and shall alone be responsible for his own acts and defaults and he shall not be

deemed to be the agent of the director appointing him. regulation 69 of Table A shall not apply to the Company.

19. Appointment and retirement of directors

19.1 The number of directors of the Company shall not be less than two nor more than four. One half in number of the directors shall be called "A" directors and shall be appointed and removed by the holders of a majority of the "A" shares and the other half in number of the directors shall be called "B" directors and shall be appointed and removed by the holders of a majority of the "B" shares. Each such appointment and removal shall be by notice in writing under hand of the "A" or "B" shareholders as the case may be holding a majority in nominal value of the "A" or "B" shares as the case may be and shall take effect upon lodgement at the office.

19.2 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

20. Disqualification and removal of directors

Notwithstanding the provisions of Article 19.1 the office of a director shall be vacated if:-

20.1 he ceases to be a director by virtue of any provision of the Act or these Articles or he becomes prohibited by law from being a director; or

20.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

20.3 he is, or may be suffering from mental disorder and either:-

20.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or in Scotland an application for admission under the Mental Health (Scotland) Act 1960, or

20.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

20.4 he resigns his office by notice to the Company; or

20.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated;

and regulation 81 of Table A shall not apply to the Company.

21. Gratuities and pensions

Regulation 87 of Table A shall not apply to the Company and the directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 27(3) of the Companies Act 1989) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

22. Proceedings of the directors

22.1 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director notwithstanding his office:-

22.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

22.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

22.1.3 may or any firm or company of which he is a member or director may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

22.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

22.1.5 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 22.1.1 to 22.1.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

22.2 For the purposes of Article 22.1:-

22.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified

person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

22.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

22.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when the Company was incorporated) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

22.3 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

22.4 The quorum for the transaction of business of the directors shall throughout the meeting be two comprising one "A" director and one "B" director or their respective alternates.

22.5 The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all directors indicate their willingness to accept shorter notice of a meeting of the directors, at least 7 clear days' prior notice of the time and place of each meeting of the directors shall be given. Questions arising at any meeting shall be determined by a majority of votes and in the case of an equality of votes the chairman of the meeting shall not have a second or casting vote; provided that any motion put to a meeting of the directors shall be deemed not to have been carried if any "A" director present or any "B" director present (or their respective alternates) votes against the motion.

22.6 A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. Notice of every meeting of the directors shall be given to every director in accordance with the provisions referred to in Article 28 but the non-receipt of notice by any director shall not of itself invalidate the proceedings at any meeting of the directors.

22.7 Any director including an alternate director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar means of communications equipment whereby all persons participating in the meeting can hear each other and participation in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be

deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

- 22.8 Regulation 88 of Table A shall be amended by substituting for the sentence:-

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom"

the following sentence:-

"Notice of every meeting of the directors shall be given to each director and his alternate director, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service".

- 22.9 The words "of filling vacancies, or" shall be omitted from regulation 90 of Table A.

23. The penultimate sentence of regulation 88 of Table A shall not apply to the Company.

24. The seal

If the Company has a seal it shall only be used with the authority of the directors or of a committee of the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined every instrument to which the seal is affixed shall be signed by one director and by the secretary or another director. The obligation under regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

25. Capitalisation of profits

The words "special resolution" shall be substituted for the words "ordinary resolution" in regulation 110 of Table A provided that on any occasion when shares are allotted and distributed credited as fully paid pursuant to the provisions of regulation 110 of Table A as amended by this Article the shares allotted to holders of "A" shares shall forthwith on allotment automatically stand designated as "A" shares and the shares allotted to holders of "B" shares shall forthwith on allotment automatically stand designated as "B" shares.

26. Notices

- 26.1 In regulation 112 of Table A, the words "first class" shall be inserted immediately before the words "post in a prepaid envelope".

- 26.2 Where a notice is sent by first class post, proof of the notice having been posted in a properly addressed prepaid envelope shall be conclusive evidence that the notice was given and

shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Regulation 115 of Table A shall not apply to the Company.

- 26.3 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

27. Winding up

In regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

28. Indemnity

- 28.1 Subject to the provisions of section 310 of the Act every director (including an alternate director) or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful 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 144 or section 727 of the Act in which relief is granted to him by the court, and no director (including an alternate 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 lawful execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company.
- 28.2 The directors shall have power to purchase and maintain at the expense of the Company for the benefit of any director (including an alternate director), officer or auditor of the Company insurance against any liability as is referred to in section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director, (including as an alternate director) officer or auditor.
- 28.3 The directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such

liability, loss or expenditure as is referred to in Article 28.2.

29. Variation of class rights

If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares for that class) may, whether or not the Company is being wound-up, be varied with the consent in writing of the holders of three-fourths in number of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of the regulations of the Company relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third in number of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. If any such separate general meeting shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half-an-hour from the time appointed for such adjourned meeting the holder or holders of shares of the class concerned who are present shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

(30. Resolution of deadlock

30.1 The provisions of this Article shall apply in any case where:-

- 30.1.1 a matter relating to the affairs of the Company has been considered by a meeting of the directors; and
- 30.1.2 no resolution has been carried at such meeting of the directors in relation to the matter by reason of an equality of votes for and against any proposal for dealing with it or by reason of a director voting against it; and
- 30.1.3 such matter is not resolved within fourteen working days from the date of such meeting as a result of any intervention by the members.

Any such case is hereinafter referred to as a "deadlock".

30.2 In any case of deadlock each of the members shall, within seven working days of such deadlock having arisen or become apparent, cause his appointee or appointees on the board of directors to prepare and circulate to the other member(s) and other director(s) a memorandum or other form of statement setting out his position on the matter in dispute and his reasons for adopting such position. Each such memorandum or statement shall be considered by the members who shall respectively use their reasonable endeavours to resolve such dispute. If they agree upon a resolution or disposition of the dispute, they shall jointly execute a statement setting forth the terms of such resolution or disposition and the members shall exercise

the voting rights and other powers of control available to them in relation to the Company to procure that such resolution or disposition is fully and promptly carried into effect.

30.3 In the event that the dispute and deadlock remains unresolved for ninety days after the deadlock has arisen the members shall thereafter procure that their appointees on the board of directors shall, at the earliest practicable dates:-

30.3.1 make or concur in the making of a statutory declaration in the terms mentioned in section 89 of the Insolvency Act 1986 (if the state of the Company's affairs admits the making of such a declaration); and

30.3.2 convene an extraordinary general meeting of the Company to consider:-

30.3.2.1 the matter from which the deadlock arose; and

30.3.2.2 the passing of a special or extraordinary resolution to place the Company in members' voluntary liquidation (if such a declaration as is mentioned in Article 30.3.1 above has been made) or (in any other case) in creditors' voluntary liquidation;

such meeting or meetings to be held within five weeks of being convened and

30.3.3 where the state of the Company's affairs does not admit of the making of such a declaration as is mentioned in Article 30.3.1, convene a meeting of the Company's creditors in accordance with section 98 of the Insolvency Act 1986.

30.4 If, at the extraordinary general meeting referred to in Article 30.3.2, no resolution is carried in relation to the matter from which the deadlock arose, the members shall vote in favour of the special or extraordinary (as the case may be) resolution for winding up the Company.

30.5 In no circumstances shall any member create an "artificial deadlock" with a view to the Company being placed in liquidation. For the purposes of this Article 30, an "artificial deadlock" shall be a deadlock caused by any member, or his appointee(s) on the board of directors, voting against an issue or proposal in any case where the passage or approval of the same is required to enable the Company to carry on its business properly and efficiently.]



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Names, addresses and descriptions of Subscribers

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Mitchell Jon Ball  
14 Fletcher Gate  
Nottingham  
NG1 2FX

*MBM*

Trainee Solicitor

William Ford Whysall  
14 Fletcher Gate  
Nottingham  
NG1 2FX

*W Ford Whysall*

Solicitor

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Dated: 9th December 1992

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Witness to the above signatures:-

Kathleen Ann Hinchliff  
14 Fletcher Gate  
Nottingham  
NG1 2FX

*Kathleen A Hinchliff*

Legal Secretary

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## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2775041

I hereby certify that

BOURNSTON DEVELOPMENTS LIMITED

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

Given under my hand at the Companies Registration Office,  
Cardiff the 18 DECEMBER 1992

*M. Rose*  
M. ROSE

an authorised officer