

**THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES**

**WRITTEN SPECIAL RESOLUTION
OF
LUPFAW 199 LIMITED**

We the undersigned being all the members of the Company entitled to receive notice of and to attend and vote at general meetings of the Company hereby pass the following resolutions as written special resolutions pursuant to section 381A of the Companies Act 1985 (the "Act"):

RESOLUTIONS

- 1 THAT the authorised share capital of the Company be and is hereby increased from £1,000 to £50,000 by the creation of 49,000 new ordinary shares of £1 each ranking equally in all respects with the existing ordinary shares of £1 in the capital of the Company.
- 2 THAT pursuant to and in accordance with the section 80 of the Act the Directors be and they are hereby generally and unconditionally authorised to allot relevant securities in the Company (as defined in the said section 80) up to a maximum nominal amount of £49,998 provided that this authority shall expire on the fifth anniversary of the date of passing of this resolution.
- 3 THAT pursuant to and in accordance with section 95(1) of the Act the directors be and they are hereby empowered to allot equity securities (as defined in section 94 of the Act) pursuant to the authority given by resolution 2 above as if section 89(1) of the Act and Article 6 of the Company's Articles of Association did not apply to such allotment.
- 4 THAT the Articles of Association circulated with this resolution be adopted as the new Articles of Association of the Company in replacement of the existing Articles of Association.
- 5 THAT clause 3 of the Memorandum of Association of the Company be altered by:



5.1 adding the following new paragraph as clause 3.(AA)(1):

3.AA(1) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity, and so as to be an independent object of the Company, to guarantee and give indemnities in respect of the performance of the obligations and/or the discharge of the liabilities of any person, firm or company including (without limiting the generality of the foregoing) any company which is from time to time the Company's holding company or subsidiary or a subsidiary of the Company's holding company or otherwise associated with the Company in business and in respect of any obligations and/or liabilities including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares or securities or other obligations or liabilities of any nature whatsoever and without limiting the generality of the foregoing obligations and/or liabilities for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or for the time being the Company's holding company due, owing or incurred to bankers or any other person by any company, firm or person, and in particular, (but not by way of limitation) by the Company's holding company or a subsidiary of the Company or of the Company's holding company or any company which is contemplated to become the Company's holding company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate or for any purpose whatsoever as the Company sees fit.

5.2 Inserting the following new wording at the end of the clause 3.21:

"or otherwise or the same may be transferred to another company in which the members of the Company shall receive shares pursuant to an arrangement made under section 110 Insolvency Act 1986".

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On behalf of Lupfaw Formations Limited

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On behalf of Lupfaw Secretarial Limited

Dated: 25 / 07 / 2006

Company Number: 5573731

THE COMPANIES ACT 1985

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
LUPFAW 199 LIMITED**

Lupton²fawcett

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**THE COMPANIES ACT 1985
THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF
LUPFAW 199 LIMITED
(Adopted by written resolution on 2006)**

Preliminary

- 1 Subject as hereinafter provided the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 ("Table A") shall apply to the Company. References to "Regulations" and "Articles" are to regulations of Table A and the articles contained in this document respectively unless otherwise stated.

- 2 In these Articles:

"the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

"Board" the board of directors of the Company from time to time

"Connected with" has the meaning ascribed to it in section 839 Income and Corporation Taxes Act 1988 save

that there shall be deemed to be control for that purpose whenever either section 416 or 840 of that Act would require

"Family Trust"

means, in relation to a Member being an individual or a deceased Member, a trust (whether arising under a settlement, declaration of trust, testamentary disposition or on an intestacy) which does not permit any of the settled property or the income there from to be applied otherwise than for the benefit of that Member and/or a Privileged Relation of that Member, and no power of control over the voting powers conferred by any shares the subject of the trust is capable of being exercised by or subject to the consent of any person other than the trustees or such Member or his Privileged Relations

"Member"

means a member of the Company

"Ordinary Shares"

means ordinary shares of £1 each in the share capital of the Company (and "Ordinary Share" shall be construed accordingly)

"paid up"

means, in relation to a share, paid up or credited as paid up

"Privileged Relation"

in relation to a Member means the spouse (including a life partner as recognised by the directors) (or widow or widower) of the Member and the member's lineal descendants or antecedents and for the purposes aforesaid a stepchild or adopted child or illegitimate child of any member shall be deemed to be a lineal descendant of such Member

"Representatives"	means, in relation to a Member, any person or persons who have become entitled to his shares in consequence of his death, bankruptcy or mental incapacity
"Settlor"	includes a testator or an intestate in relation to a Family Trust arising respectively under a testamentary disposition or an intestacy of a deceased member
"share"	means a share in the capital of the Company of whatever class
"Transfer Notice"	has the meaning ascribed to it in Article 10(a)

Share Capital

- 3 The share capital at the date of adoption of these Articles is £50,000 divided into 50,000 Ordinary Shares of £1 each.
- 4 All shares which are comprised in the authorised share capital of the Company and which the directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such special resolution as aforesaid 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, provided that in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers for them than the terms on which they were offered to the Members.

The foregoing provisions of this Article 4 shall have effect subject to sections 80, 80A and 379A of the Act.

- 5 In Regulation 2 there shall be substituted for the words following "issued with" the words "or have attached to it such rights or restrictions as the Company may by special resolution determine".
- 6 In accordance with section 91(1) of the Act, sections 89(1) and 90(1) and (6) (inclusive) of the Act shall not apply to the Company.

Lien

- 7 The lien conferred by Regulation 8 shall attach to all shares whether fully paid or not and to all shares 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. Regulation 8 shall be modified accordingly.

Transfer of shares

- 8
- (a) No Member shall dispose of any interest in, or right attaching to, or renounce or assign any right to receive or subscribe for any share (save as may be required in pursuance of his obligations under these Articles) or create or permit to exist any charge, lien, encumbrance or trust over any share or agree (whether subject to any condition precedent, condition, subsequent or otherwise) to do any of such things except (but subject always to Article 8(e)):
- (i) as permitted by Article 9; or

- (ii) as permitted by Article 10; or
 - (iii) as required by Article 12.
- (b) If a Member at any time attempts to deal with or dispose of a share or any interest in it or right attaching to it otherwise than as permitted by these Articles he shall be deemed immediately prior to such attempt to have given a transfer notice in respect of such share.
- (c) For the purpose of ensuring that a particular transfer of shares is permitted by these Articles the directors may require the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the directors may think necessary or relevant.
- (d) Where a transfer notice in respect of any share is deemed to have been given under any provision of these Articles and the circumstances are such that the directors (as a whole) are unaware of the facts giving rise to the same, such transfer notice shall be deemed to have been received by the directors on the date on which the directors (as a whole) actually become aware of such facts and the provisions of Article 10 shall apply accordingly.
- (e) The directors shall register any transfer of a share which is permitted under these Articles but may, in their absolute discretion and without assigning any reason, decline to register any transfer of any share if it is a transfer of a share on which the Company has a lien or a transfer not in accordance with these Articles.

The first sentence of Regulation 24 shall not apply to the Company.

- (f) If a Member or any of his Representatives becomes aware of any event which is deemed to give rise to an obligation to serve a transfer notice he shall forthwith give written notice of such event to the directors.
- (g) The election by the Representatives of a Member to become the registered holders of any shares pursuant to Regulation 30 shall be permitted by the

directors and shall not give rise to any obligation to serve a transfer notice in respect of such share, Regulation 30 shall be modified accordingly.

Permitted transfers

9

- (a) A Member may at any time transfer all or any of his shares:
 - (i) to any Privileged Relation; or
 - (ii) to trustees to be held upon a Family Trust.
- (b) If the Representatives of a Member are permitted under these Articles to become registered as the holders of any of such Member's shares and elect so to do then such shares may at any time be transferred by those Representatives to any person to whom under this Article the same could have been transferred by such Member if he had remained the holder of such shares, but no other transfer of such shares by the Representatives shall be permitted under this Article.
- (c) Unless all the Members otherwise agree in writing, no transfer of any share permitted by this Article shall be made during the active period of any transfer notice in respect of such share (and for this purpose "active period" in respect of a given notice means the period from the time of its service until the time when no Member has any further rights or obligations, directly or indirectly, pursuant to that notice).
- (d) Notwithstanding any other provision of these Articles a Member may transfer shares to any person at any time with the prior written consent of all of the Members holding shares then in issue.
- (e) Where shares are held by trustees upon a Family Trust:
 - (i) such shares may on any change of trustees be transferred to the new trustees of that Family Trust;

- (ii) such shares may, subject to approval in writing from the directors, at any time be transferred to any person to whom under Article 9(a) the same could have been transferred by the Settlor if he had remained the holder thereof;
- (iii) if and whenever such shares cease to be held upon a Family Trust (otherwise than in consequence of a transfer authorised by Article 9(e)(ii)) or there cease to be any beneficiaries of that Family Trust other than a charity or charities the trustees shall be deemed immediately to have given a transfer notice in respect of their relevant shares; and
- (iv) for the purposes of this Article 9(e) the expression "relevant shares" means and includes (so far as the same remain from time to time held by the trustees) the shares originally transferred to the trustees and any additional shares issued or transferred to the trustees by virtue of the holding of the relevant shares or any of them.

Pre-emption rights

10 Except for a transfer of shares which is permitted under these Articles as mentioned in Article 8(a), no share (or interest in any share) shall be transferred until the following conditions of this Article are complied with:

- (a) Any Member proposing to transfer a share (the "**Proposing Transferor**") shall give notice in writing ("**Transfer Notice**") to the directors that the Proposing Transferor desires to transfer such share. In the Transfer Notice the Proposing Transferor shall specify the number and class of shares which the Proposing Transferor wishes to transfer (the "**Transfer Shares**") (which may be all or part only of the shares then held by the Proposing Transferor).
- (b) The Transfer Notice shall constitute the Company (by its Board) as the agent of the Proposing Transferor empowered to sell the Transfer Shares (together with all rights attaching to them at the date of the Transfer Notice or at any time thereafter) at the Transfer Price (as defined in Article 10(c)) on the terms of this Article. Once given a Transfer Notice may not be revoked save with the prior written consent of all the other Members

- (c) Subject as provided otherwise in this Article the Transfer Shares shall be offered for purchase (as hereinafter provided) at a price per Transfer Share (the "**Transfer Price**") determined in accordance with Article 10(d).
- (d) Subject to Article 10(r) the Transfer Price shall be such price as shall be agreed in writing between the Proposing Transferor and the Board, or in the absence of such agreement (whether by reason of disagreement, absence, death or otherwise) within 21 days after the service of notices pursuant to Article 10(b) the Transfer Price will be determined by an independent Chartered Accountant of not less than five years standing (the "**Expert**") who shall be nominated by agreement between the Proposing Transferor and the directors or failing such nomination within 14 days after the request of the directors or Proposing Transferor to the other therefor nominated at the request of the directors or any Member (including the Proposing Transferor) by the President from time to time of the Institute of Chartered Accountants in England and Wales. The Expert shall act as an expert and not as an arbitrator and his written determination shall (in the absence of manifest error or fraud) be final and binding on the Members.
- (e) The Expert will give his written opinion on the full value of the Transfer Shares as at the date of the transfer notice on the following assumptions and bases:
 - (i) valuing the Transfer Shares as on an arm's length sale between a willing vendor and a willing purchaser;
 - (ii) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so, unless there is clear evidence to the contrary;
 - (iii) that the Transfer Shares are capable of being transferred without restriction; and
 - (iv) valuing the Transfer Shares as a rateable proportion of the total value of all the issued shares of the Company which value shall not be discounted or enhanced by reference to the class of the Transfer Shares or the number of them.

If any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Expert in such manner as he shall in his absolute discretion think fit.

The Transfer Price shall be a sum equal to the full value of the Transfer Shares determined as an aforesaid divided by the number of Transfer Shares. The Company will use its best endeavours to procure that the Expert determines the Transfer Price within 42 days of being requested to do so and shall provide any information reasonably requested by the Expert for the purpose of determination of the Transfer Price.

- (f) If the determination of the Transfer Price is referred to the Expert the date of determination of the Transfer Price (the "**Determination Date**") shall be the date on which the directors receive the Expert's determination of the Transfer Price in writing. If the Transfer Price is determined by written agreement between the Proposing Transferor and the directors as an aforesaid then the Determination Date shall be the date on which such agreement is made.
- (g) The costs and expense of the Expert in determining the Transfer Price and of his appointment shall be borne as to one half by the Proposing Transferor and as to the other half by the purchasers (as defined in Article 10(j)) pro rata according to the number of Transfer Shares purchased by them. If none of the Transfer Shares are purchased pursuant to Article 10(h) the incidence of costs shall be determined by comparing the Transfer Price to the prices suggested by the Company and the Proposing Transferor. The costs shall be borne wholly by the Company if the price suggested by the directors differed most greatly from the Transfer Price determined by the Expert (whether above or below) or if the directors fail to suggest a price, but by the Proposing Transferor if the price suggested by him differs most greatly from the Transfer Price so determined.
- (h) Within 7 days after the Determination Date the Transfer Shares shall be offered for purchase at the Transfer Price by the directors to those Members who at the date of the offer are registered as the respective holders of shares (other than the Proposing Transferor) in proportion to the number of shares of that class then held by them respectively. Every such offer shall

be made in writing and shall specify (a) the total number of Transfer Shares; (b) the number of Transfer Shares offered to the Member ("**Pro-Rata Entitlement**"); (c) a period (being not less than 14 days and not more than 21 days) within which the offer must be accepted or shall lapse, and shall be accompanied by a form of application for use by the Member in applying for his Pro-Rata Entitlement and for any shares in excess of such entitlement which he wishes to purchase. Upon the expiry of the said offer period, the directors shall allocate the Transfer Shares in the following manner:

- (i) to each Member who has agreed to purchase shares, his Pro-Rata Entitlement or such lesser number of Transfer Shares for which he may have applied;
 - (ii) if any Member has applied for less than his Pro-Rata Entitlement, the excess shall be allocated to the Members who have applied for any part of such excess in proportion to the number of shares of the class then held by them respectively (but without allocating to any Member a greater number of Transfer Shares than the maximum number applied for by him) and any remaining excess shall be apportioned by applying this Article 10(h)(ii) without taking account of any Member whose application has already been satisfied in full.
- (i) If any of the Transfer Shares shall not be capable of being offered or allocated as aforesaid without involving fractions, the same shall be offered to or allocated amongst the Members, or some of them, in such proportions as the Members shall agree in writing.
- (j) If, by the foregoing procedure, the directors shall receive acceptances in respect of all of the Transfer Shares the directors shall forthwith give notice in writing as hereinafter mentioned to the Proposing Transferor and to the Member or Members who have agreed to purchase the same ("purchaser" or "purchasers") and the Proposing Transferor shall thereupon become bound upon payment of the Transfer Price to the Proposing Transferor (whose receipt shall be a good discharge to the purchaser, the Company and the directors therefore none of whom shall be bound to see to the application thereof) to transfer to each purchaser those Transfer Shares accepted by him. Every such notice shall state the name and address of

each purchaser, the number of Transfer Shares agreed to be purchased by him and the place and time appointed by the directors for the completion of the purchase (being not less than 7 days nor more than 28 days after the date of the said notice and not being at a place outside England). Subject to the giving of such notice the purchase shall be completed at the time and place appointed by the directors and the directors shall accordingly provide each purchaser with an additional share certificate in respect of those Transfer Shares purchased by him.

- (k) If by the foregoing procedure the directors shall receive acceptances in respect of none or part only of the Transfer Shares within the period(s) of the aforesaid offer(s) then the Company shall be entitled to give notice to the Proposing Transferor (being not less than seven nor more than twenty eight days after the end of the periods of the aforesaid offer(s) that the Company shall purchase such number of the Transfer Shares as the directors shall decide, at the Transfer Price, and the Proposing Transferor shall thereupon become bound upon payment of the Transfer Price to transfer to the Company those Transfer Shares accepted by the Company, and the provisions of Article 10(j) shall apply in mutatis mutandis thereto.
- (l) If by the foregoing procedure the directors shall receive acceptances in respect of none or part only of the Transfer Shares within the period(s) of the aforesaid offer(s) including the purchase of own shares by the Company, they shall forthwith give notice in writing of that fact to the Proposing Transferor, and the Proposing Transferor;
 - (i) shall thereupon become bound upon payment of the Transfer Price to transfer to each purchaser (if any) those Transfer Shares accepted by him and the provisions of Article 10(j) shall apply mutatis mutandis thereto;
 - (ii) may within a period of 3 months after the date of the directors' said notice sell all or any of those Transfer Shares which have not been accepted as aforesaid to any person or persons nominated in writing by the Proposing Transferor at any price which is not less than the Transfer Price (after deducting, where appropriate, the

amount of any net dividend or other distribution to be retained by the Proposing Transferor).

- (m) If a Proposing Transferor, having become bound to transfer any Transfer Shares pursuant to this Article, makes default in transferring the same the directors may authorise some person (who is (as security for the performance of the Proposing Transferor's obligations) hereby irrevocably and unconditionally appointed as the attorney for the Proposing Transferor for the purpose) to execute the necessary instrument of transfer of such Transfer Shares and may deliver it on his behalf and the Company may receive the purchase money and shall thereupon (subject to such instrument being duly stamped) cause the transferee to be registered as the holder of such Transfer Shares and shall hold such purchase money on behalf of the Proposing Transferor. The Company shall not be bound to earn or pay interest on any money so held and shall not pay such money to the Proposing Transferor until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof and after the name of the transferee 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.

Prohibited transfers

- 11 Notwithstanding anything else contained in these Articles no share shall be issued or transferred to any infant, bankrupt or person of unsound mind.

General Meetings and Resolutions

- 12 Regulations 40 and 41 shall not apply to the Company.
- 13 No business shall be transacted at any General Meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation shall be a quorum, unless the Company has

only one Member in which case one Member present in person or by proxy shall be a quorum.

- 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 time and 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 therefore such members present shall constitute a quorum.
- 15 In addition to the requirements of Regulation 100, the directors shall also insert in the minute book of the Company:
- (a) a memorandum of all decisions taken by a sole member when the Company has only one member which may have been taken by the Company in General Meeting and which have effect as if agreed in General Meeting; and
 - (b) all written resolutions passed by the Company.

Appointment of Directors

- 16 Regulation 64 of Table A shall not apply to the Company.
- 17 Unless otherwise determined by ordinary resolution, the minimum number of directors of the Company at any one time shall be not less than two. There will be no maximum number of directors.
- 18 No director shall be liable to retire by rotation and Regulations 73 to 77 (inclusive) and Regulation 80 shall not apply to the Company. In Regulation 78 the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted.

Alternate directors

- 19 Any director may appoint any other person to be an alternate director and remove from office an alternate director appointed by him. The provisions of paragraph 65 of Table A shall not apply to the Company.
- 20 An alternate director shall not be entitled as such 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 appointer as such appointer may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 shall be modified accordingly.

Disqualification of Directors

- 21 A director shall be required to vacate his office if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and Regulation 81 shall be modified accordingly.

Proceedings of Directors

- 22 At any meeting of the directors or of any committee of the directors subject to disclosing his interest therein a director may vote on any resolution notwithstanding that it 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 such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the Meeting, Regulations 94 to 98 inclusive shall be construed accordingly.
- 23 Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or other means of telephone radio or televisual communication whereby all the persons participating in the meeting can hear each other and any director or member of a committee participating in such a meeting will be deemed to be present in person at such meeting and shall be entitled to vote or be counted in the quorum accordingly. Such meeting shall be deemed to take place where the largest group of those participating is assembled or, if

there is no group, where the chairman of the meeting then is, and the word 'meeting' shall be construed accordingly.

Indemnity

- 24 Subject to section 310 of the Act and in addition to such indemnity as is contained in Regulation 118 every director, officer or official of the Company shall be indemnified out of the funds of the Company or the proceeds of any insurance policy effected by the Company for such purpose against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation to them.

Share Certificates

- 25 In the second sentence of Regulation 6 the words 'shall be sealed with the seal and' shall be deleted. Each share certificate shall only be issued by authority of the directors, or of a committee of the directors authorised by the directors, and shall bear the signature of one director and the company secretary or a second director.

Company Seal

- 26 Regulation 101 shall not apply to the Company. The Company shall not be required to, but may, at the discretion of the directors, keep a common seal. If such a seal is kept, it shall only be the authority of the directors, or of a committee of the directors authorised by the directors, and the directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and the secretary or a second director.