CERTIFICATE OF INCORPORATION

I Hereby Certify

that **Arnold Clark Finance Limited**

is this day incorporated under the Companies Act, 1948 and that this Company is Limited.

Given under my hand at Edinburgh this **Third** day of **December** One Thousand Nine Hundred and **Sixty-[illegible]**

No. of Certificate 395971

Form No. 41

THE COMPANIES ACT, 1948.

A 5/- Companies Registration Fee Stamp must be impressed here.

DECLARATION of compliance with the requirements of the Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Name of Company: Unicorn Clark Finance Ltd

Presented by—

4593x

I,

of

Do solemnly and sincerely declare I am

of

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

Declared at

the day of

One thousand nine hundred and

before me.

No. 41

THE COMPANIES ACT. 1948

COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION

of

ARNOLD CLARK FINANCE LIMITED

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1. The name of the Company is "ARNOLD CLARK FINANCE LIMITED."

2. The Registered Office of the Company will be situate in Scotland.

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

To carry on in Scotland or elsewhere the business of:-

(1) To Loan or advance money or give credit with or without security to such persons and on such terms as may seem expedient, and in particular to carry on the businesses of Hire Purchase, Hiring, Letting of Hire, Finance or assisting in Financing, Payment by Instalment, Renting with particular regard to motor vehicles of all kinds, Cycles, Motor Cycles, Tractors, Agricultural and other Machinery, Plant and Machinery of Public Works Contractors, Engineers, and other similar businesses and the parts and accessories of the said motor vehicles and other machinery and in general to carry on the same business with regard to Land, Buildings or other Heritable Subjects, Commodities, Materials, Apparatus, Machinery, Implements, Articles, Ships, Merchandise, Aircraft of all and every kind and description.

(2) Bankers, Financiers, Industrial Bankers, Financial Agents, Advisers, Debt Collectors, and Dealers in Book Debts, Advancing and Borrowing Money, Negotiating Loans, to Buy or Sell Goods and Services, to Hire Goods with or without the Option to Purchase, but none of the above actions to infringe any of the provisions of the Money Lenders Acts 1900 to 1927.

(3) To carry on the business of an Investment, Lending, Borrowing and Agency Society, to accept Money on ~~Call~~ ~~Deposit~~ Debenture

Debenture or otherwise; to Invest or Lend the Capital and Other Moneys of the Company in the Purchase or upon the Security of Property of any Kind, Heritable and Moveable, Real and Personal, of every kind and description, and, in particular, to acquire, Hold and Realise Shares, Stocks, Debentures, Debenture Stock, Bonds, Mortgages, Obligations or Securities of any Government, Ruler, Commissioners, Public Body or Authority, whether at home or abroad or of any Corporation, Company, Society or Undertaking of whatever nature constituted or carrying on business in any part of the world, provided that no investment involving unlimited liability on the Company shall be made or held.

(4) To Finance, Lend Money to or otherwise Assist any person or persons, Company, Corporation, Association or Partnership engaged in the carrying on of business as Manufacturers, Designers, Consultants, Renters, Repairers, Exporters, Importers and Distributors of and wholesale and retaile and credit dealers in or agents for any other Firms or Companies manufacturing or dealing in Motor Vehicles, Motor Cycles, Cycles and all Accessories in connection therewith, Musical and other Instruments of all kinds, including wireless, television, radio gramophones, gramophone records, cinematograph and phonographic apparatus, records, rolls, films, devices, accessories and appliances, household goods and furnishings, machinery, engines, rolling stock, tools, implements, utensils, conveniences, effects, stores, materials, merchandise and accessories of all kinds, and generally any other articles which might be advantageously or conveniently dealt with by such a person, company, corporation or association as accessory or cognate to such business and to acquire, hold, sell or otherwise dispose of shares, stock, debentures or debenture stock or any interest in the revenue or profits of any such company, corporation or association so formed, or of any company, association or partnership likely to further the objects of this Company.

(5) To borrow or raise money in such manner as the Company shall think fit and in particular, by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property (whether present or future) including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

(6) To carry on any other business whatsoever similar to the main business of the Company or which may be conveniently carried on in connection with any of the Company's objects or may be calculated directly or indirectly to develop any branch of the business of the Company or to enhance the value of or render more profitable any of the properties, assets, rights or interests of the Company.

(7) To acquire by purchase or otherwise and undertake for cash or shares or otherwise, and to take over and carry on all or any part of the business or property of any company, firm or person carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of this/

this Company, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such company, firm or person

(8) To purchase, feu, lease, exchange or otherwise acquire any heritable property, rights or privileges for the purposes of the business of the Company, and to construct, maintain, extend and alter any buildings, roads, railways bridges and other works and plant of every kind or description necessary or convenient for said business

(9) To acquire by purchase, licence or otherwise and to apply for and obtain, and to exercise and use or to grant licences to others to exercise and use in any part of the world, patents, patent rights, copyrights, registered designs, unregistered designs, trade marks protection, or the like, of any kind or description, likely to benefit the Company in its business, and to disclaim, alter or modify the same.

(10) To acquire an interest in, amalgamate with, or enter into any partnership or arrangement for sharing profits, union of interest, co-operation, joint adventure, limiting competition, or mutual assistance with any company, firm or person whose objects are within the objects of the Company, and to give or accept by way of consideration for any of the acts or things aforesaid, or for any property acquired, any shares, debentures or securities that may be agreed upon.

(11) To pay for any property or rights acquired by the Company in cash, by instalments, or in shares of the Company, with or without special rights as to dividend or repayment of capital, or by means of any security which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as may be agreed upon.

(12) To borrow or raise and secure the payment of money in any way, and in particular by bond and disposition in security, assignation or conveyance ex facie absolute, or by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, including its uncalled capital, and to purchase, redeem, or pay off any such securities

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

(14) To invest and deal with the monies of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.

(15) To lend money and to make advances with or without security to any company, firm or person, and in particular to lend and advance money to companies, firms or persons owning or engaging in any business similar to that of the Company or to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such person.

To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company carries on business; and to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or to the wives, children or other relatives of such persons; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

To promote or concur in establishing or promoting any other company for the purpose of acquiring all or any part of the business or property or rights of this Company, and undertaking all or any of its liabilities, or of undertaking any business or operations which may appear likely to benefit this Company, or to enhance the value of the business or any property of this 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.

To sell or otherwise dispose of the business, property, rights and assets of the Company, or any branch or part thereof, for such consideration, payable in cash or in the shares, stock, debentures, or securities of any other company, as may be deemed proper, and to distribute the price, howsoever paid or satisfied among the members in or towards satisfaction of their interests in the assets of the Company.

To distribute any of the property of the Company among the members in specie but so that no distribution amounting to a reduction of capital shall be made without such sanction as may be required by law.

To do all or any of the above things in any part of the world, as principals, agents, contractors, trustees, or otherwise, and by or through trustees or otherwise, and either alone or in conjunction with others, and to do all such other things as are incidental or conducive to the attainment of the objects of the Company or any of them.

Declaring that the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in each paragraph of this Clause shall be deemed separate objects and shall (except where otherwise expressed in such paragraph) be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

The liability of the members is limited.

The Share Capital of the Company is £15,000 divided into 15,000 shares of £1 each.

WE, the severa, persons whose names and addresses 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.
[illegible] Company Director of [illegible] Automobile Limited [illegible] [illegible]	One.
Robert Leishman Brand Chartered Accountant, Aldersmead Aldersmead Road, Port Glasgow	One.

DATED the 1st day of November 1962.

WITNESS to the above Signatures:-

[illegible]

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ARNOLD CLARK FINANCE LIMITED.

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1. The regulations contained in Part I of Table A appended to the Companies Act, 1948 (hereinafter referred to as "Table A"), shall apply to and shall be the regulations of the Company save in so far as they are excluded or varied hereby or are inconsistent herewith.

2. The regulations numbered 24, 53, 75, 77, 79 and 84 (2) of Table A shall not apply to the Company, and the following regulations shall be modified:-

   Regulation 11, so that the words "not being a fully paid share" and "other than fully paid shares" shall be held to be delete;

   Regulation 32, so that the words from and including the word "except" to the end of the first paragraph of the regulation shall be held to be delete;

   Regulation 33, so that there shall be added to the end thereof the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

   Regulation 80, so that the words from and including "and every director" to the end of the regulation shall be held to be delete.

3. The Company is hereby declared to be a private company, and no invitation shall at any time be made to the public to subscribe for any shares or debentures of the Company. The Company shall not have power to issue share warrants to bearer.

4. The number of members of the Company (not including persons who are/

45310

are in the employment of the Company and persons who having been formerly in the employment of the Company were while in that employment, and have continued after the determination of that employment to be members of the Company) shall at no time exceed fifty; several persons, however, holding one or more shares jointly shall be deemed to be a single member.

5. The directors may, without assigning any reason, decline to register any transfer of shares.

6. If any shareholder wishes to transfer his shares or any part thereof he shall be bound to offer the said shares by notice in writing to the directors through the secretary at a fair price to be fixed as at the date of the notice by the auditor of the Company, acting as an expert and not as an arbiter, and such notice shall constitute the directors his agents to contract with anyone including themselves for the acquisition of said shares or any of them at the said price. If for the space of thirty days after receipt of such notice the directors fail to find a person or persons willing to purchase the shares or any of them at the said price and to give notice thereof within that time to the [illegible] the said shares or any of them may in [illegible] has been found for them be disposed of at not [illegible] than the said price at any time within two months as [illegible] article had not been made. In the event [illegible] a person or persons willing to [illegible] any of them in terms of this article the proposing transferor shall be bound forthwith on receipt of a notice to that effect to execute and deliver a transfer or transfers of the said shares purchased in exchange for the price and failing him doing so within seven days of such notice the directors shall be entitled to sign a transfer or transfers for and on behalf of the transferor, receive the purchase money in trust for the transferor and enter the name of the transferee or transferees in the Register of Members.

7. For [illegible] meeting a quorum shall be two persons personally present and holding or representing by proxy in the aggregate at least one half of the issued capital of the Company whose holders are entitled to be present and [illegible]

8. Until otherwise [illegible] by a general meeting the number of directors shall not be less than one nor more than [illegible]

9. The first directors shall be John [illegible] and Mrs [illegible] Margaret Fleming Jackson [illegible] both of 18 [illegible] Road, [illegible] Margaret Syme, 10 Brown Street, Renfrew, and [illegible] Leishman [illegible] Port Glasgow. The said John [illegible] while a [illegible] Chairman of the Board and [illegible] of Table [illegible] that office [illegible] shall be Managing [illegible] of Table [illegible] modified accordingly.

[illegible] shall [illegible] of shares of the Company [illegible] nominal value [illegible]

11. The directors shall be reimbursed by the Company of all reasonable expenses and outlays incurred by them in prosecution of the Company's business and attending board meetings.

12. The directors, without prejudice to their general powers, may in the name and on behalf of the Company and from time to time at their discretion borrow from themselves or from others any sum or sums of money for the purposes of the Company without limit as to amount, and that upon such terms and in such manner as they think fit.

13. Any director or other officer or member of the Company shall be entitled to contract with the Company and to engage in any transaction with it on such terms as may be considered expedient and shall be in no wise liable to account for any profit realised by any such contract or transaction, nor shall he be excluded from voting upon such contract or transaction.

14. If a member has no registered address in the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, a notice addressed to him at his last known address in the United Kingdom shall be deemed to be duly given to him on the day on which it is posted.

Names, Addresses and Descriptions of Subscribers

[illegible]

[illegible]

Alderman, Oakwood Road, Port Glasgow.

DATED the [illegible] day of [illegible] 1963.

WITNESS to the above Signatures -

No. of Company 38097/4

LIMITED

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891. (Note. The Stamp Duty on the Nominal Capital is Ten shillings for every £100 or fraction of £100. Section 41, Finance Act, 1933.)

This Statement is to be filed with the Memorandum of Association, or other Document, when the Company is registered.

The NOMINAL CAPITAL of the above-named Company is £

Signature

Description Director

Date

Presented for registration by

NOTE.—This margin is reserved for Binding, and must not be written across.

No. 45041

THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

ARNOLD CLARK (FINANCE) LIMITED

Passed 23rd September, 1970.

At an EXTRAORDINARY GENERAL MEETING of the Members of the said Company, after due notice specifying the intention to propose the following Resolution as a SPECIAL RESOLUTION had been given, held at 87 Bothwell Street, Glasgow, C.2., on the 23rd day of September, 1970, the following SPECIAL RESOLUTION was duly passed.

It was resolved that Clause 35 of the Memorandum of Association be deleted and the following substituted therefor:-

(35) To lend money and to make advances with or without security to any company, firm or person, and in particular to lend and advance money to companies, firms or persons owning or engaging in any business similar to that of the Company or to customers and others having dealings with the Company, and to secure the payment of any sums of money by any company, firm or person in such manner as the Company may think fit and by way of such security to execute guarantees and to assign, dispone, convey or charge the whole or any part of the Company's property or undertaking, present or future, including uncalled capital.

Chairman

NOTICE OF ILLEGIBLE DOCUMENT

ON THE MICROFICE RECORD

Companies House regrets that the microfiche record for this company contain some documents which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.