

FILE COPY



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

Company No. 3935644

The Registrar of Companies for England and Wales hereby certifies that
PICCADILLY 528 LIMITED

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

Given at Companies House, Cardiff, the 28th February 2000



N03935644L



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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

HC007B

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THE COMPANIES ACT 1985

(AS AMENDED BY)

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PICCADILLY 528 LIMITED

- 1 The Company's name is **PICCADILLY 528 LIMITED**
- 2 The Company's registered office is to be situated in England and Wales.
- 3 The Company's objects are:
 - 3.1 (a) To act as a general commercial company and in particular but without prejudice to the generality of the foregoing to carry on within and without the United Kingdom all or any of the businesses or activities set out in this clause 3
 - (b) To carry on the business of a holding company and the business of an investment company and to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of a holding company or of an investment company or both and in particular:
 - (c) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' or supplier's agents and representatives, distributors, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be



deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.

- (d) To carry on the business of an investment company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations.
- 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 ancillary to any of the businesses 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 or 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 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 monies of the Company not immediately required in such

manner as may from time to time be determined 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), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- 3.9 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge (whether fixed or floating or both), debenture, standard security, lien or other security upon the whole or any part of the Company's property undertaking or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge (whether fixed or floating or both), debenture, 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.
- 3.10 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.
- 3.11 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 3.12 To enter into any arrangements with any government authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- 3.13 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.

- 3.14 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 desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 3.15 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 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.
- 3.16 To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- 3.17 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- 3.18 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 as may be thought expedient.
- 3.19 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.
- 3.20 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or

fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- 3.21 Subject to and in accordance with 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.
- 3.22 To effect a policy or policies of insurance and/or indemnity in respect of its officers, employees, agents and others against all liabilities which they might incur as a consequence of their acts, omissions, negligence or otherwise which policies shall be at the expense of the Company.
- 3.23 To distribute among the members in specie any property or assets of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, as required by law.
- 3.24 To procure the Company to be registered or recognised in any part of the world.
- 3.25 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 3.26 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:

- (i) None of the objects set forth in any sub-clause of this clause 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, or by reference to or inference from the name of the Company.
- (ii) None of the sub-clauses of this clause 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 as though each such sub-clause contained the objects of a separate Company.
- (iii) 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.

(iv) In this clause the expression 'the Act' means the Companies Act 1985, but so that any reference in this clause 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.


4 The liability of the members is limited.

5 The Company's share capital is £1,000 divided into 1,000 ordinary shares of £1 each.


We the subscriber to this Memorandum of Association wish to be formed into a company pursuant to this Memorandum and we agree to take the number of shares shown opposite our respective names below.

Name and address of subscribers

Number of shares taken by each subscriber


.....
Michael Samuel Philip Garvin
35 Piccadilly
London W1V 0LP

One


.....
David Pollacchi
35 Piccadilly
London W1V 0LP

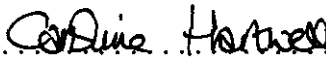
One

TOTAL

TWO
=====

Dated . 17 . February . 2000

Witness to the above signatures


.....
Caroline Hartwell
35 Piccadilly
London W1V 0LP

THE COMPANIES ACT 1985

(AS AMENDED BY)

THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PICCADILLY 528 LIMITED

Preliminary

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 set out in Statutory Instrument 1985 No. 805 as amended by Statutory Instrument 1985 No. 1052 ("Table A") shall apply to and be the regulations of the Company except in so far as they are excluded or varied or are inconsistent with these articles.

Share capital

- 2.1 The authorised share capital of the Company at the date of incorporation is £1,000 divided into 1,000 Ordinary Shares of £1 each.
- 2.2 In regulation 2 of Table A 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".

Allotment of shares

3. Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors who may (subject to section 80 of the Act and article 6 below) allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they deem fit.
4. Any shares which are not comprised in the authorised share capital with which the Company is incorporated and which the directors intend to issue shall first be offered to the existing members in proportion as nearly as may be possible to the number of the existing shares held by them respectively, unless the Company in general meeting shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (being not 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 have been declined shall be offered in the said proportion to the persons who have within the said period, accepted all the shares offered to them; such further offer shall be made in the same terms in the same manner and limited by the same period as the original offer. Any shares not accepted pursuant to such offer or further offer or not capable of being so offered 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 such shares to such persons, on such terms, and in such manner as they deem 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 therefor than the terms on which they were offered to the members. The foregoing provisions of this article are to take effect subject to section 80 of the Act.

5. Sections 89(1) and 90(1) to (6) inclusive shall not apply to the Company, in accordance with section 91(1) of the Act.
6. The directors are hereby generally and unconditionally authorised in accordance with section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for, or convert any security into, shares of the Company up to the amount of the share capital with which the Company is incorporated, at any time or times during the period of five years from the date of incorporation. The directors may, notwithstanding the expiry of the said period, allot any shares or grant any rights in accordance with this authority, if such allotment or grant is made pursuant to an offer or agreement so to do made by the Company within the said period. Subject to section 80 of the Act, this authority may at any time be renewed, varied or revoked by an ordinary resolution of the Company in general meeting.

Issue of Redeemable Shares

7. In regulation 3 of Table A the words "provided by the articles" shall be omitted and the words "specified in the articles or as the Company before the allotment of the shares may by special resolution determine".

Lien

8. The lien conferred by regulation 8 of Table A shall attach to fully paid as well as partly paid shares, and to all shares, whether fully paid or not, registered in the name (whether as sole registered holder or as one of two or more joint holders) of any person indebted or under a liability to the Company for all moneys presently payable by him or his estate to the Company. The registration of a transfer of a share shall operate as a waiver of any lien of the Company on that share. Regulation 8 of Table A shall be modified in accordance with the foregoing provisions of this article.
9. In regulation 8 of Table A there shall be substituted for the words "any amount payable in respect of it" the words "all distributions and other moneys or property attributable to it".

Calls on Shares and Forfeiture

10. In regulation 18 of Table A there shall be added at the end of the first sentence the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
11. In regulation 19 of Table A there shall be substituted for the words "all dividends or other moneys payable in respect of the forfeited shares" the words "all distributions and other moneys or property attributable to it".

Transfer of Shares

- 12.1 Save as provided by sub-article 12.1.5 hereof and article 13 no share shall be transferred to any person so long as any member of the Company is willing to purchase the same pursuant to the following provisions and any transfer not made pursuant to such provisions shall be void and of no effect and the directors shall decline to sanction the registration thereof:-
 - 12.1.1 A member of the Company ("the Proposing Transferor") desiring to transfer or assign any share or shares in the Company or any interest or right therein shall give notice in writing ("a Transfer Notice") to the Company that he desires to transfer the same stating (a) the price at which he proposes to transfer the same ("the Transfer Price") and (b) the minimum number of shares (if any) which must be accepted by a prospective transferee or transferees as a condition precedent of the offer to be made by the Company under articles 12.1.2 hereof. Such notice shall constitute the Company his agent for sale of the share or shares at the Transfer Price, subject to the condition precedent (if any) and on the terms *hereinafter contained*. The share or shares or any of them comprised in a Transfer Notice are hereinafter called "Sale Shares".
 - 12.1.2 The Sale Shares shall in the first place and not more than one month after service on the Company of the Transfer Notice in question be offered by the Company in writing and subject to any condition precedent referred to in article 12.1.1 for sale at the Transfer Price to such persons (other than the Proposing Transferor) who are members of the Company at the date of the offer by the Company in proportion as nearly as the circumstances admit, to the number of shares held by them respectively ("the Quota Offer") and the Quota Offer shall inform each such member of the Company that he may in addition offer to purchase such number of Sale Shares above his Quota Offer (not exceeding the number of Sale Shares less his Quota Offer) as he may desire ("Excess Sale Shares"). The Quota Offer shall in each case limit the time (being not more than three months after service on the Company of the Transfer Notice in question) within which the same is open for acceptance and if not so accepted shall be deemed to be declined. A member of the Company may accept the Quota Offer or any part thereof. Any Sale Shares not accepted as aforesaid under the Quota Offer shall be allocated by the directors amongst the members of the Company applying for Excess Sale Shares as nearly as may be in proportion to the number of shares held by them

respectively (provided always that no member of the Company shall have allocated to him a number of Sale Shares greater than he has offered to purchase as aforesaid) and any Excess Sale Shares not allocated as aforesaid shall (subject as aforesaid) be allocated amongst the members of the Company applying for Excess Sale Shares in proportion to the number of Excess Sale Shares applied for. The allocation of the Sale Shares under the Quota Offer and of the Excess Sale Shares shall be notified to members of the Company accepting the Quota Offer or offering to purchase Excess Sale Shares not later than seven days after the last day for acceptance of the Quota Offer and such notification shall constitute pro tanto acceptance of the offer for Excess Sale Shares. Any Sale Shares or Excess Sale Shares not disposed of as aforesaid may be purchased by the Company at the Transfer Price pursuant to regulation 35 of Table A. To the extent that such Sale Shares and/or Excess Sale Shares are not purchased by the Company they may be disposed of at the Transfer Price by the directors to any person or persons (including one or more of themselves) as they think fit but so that any such contract for disposal, (other than on a contract by the Company to purchase Sale Shares and/or Excess Sale Shares which should be concluded as soon as practicable having regard to the requirement of the Act), shall be concluded not later than fourteen days after the last day for acceptance of the Quota Offer. The Company shall not later than twenty-one days after the last day for acceptance of the Quota Offer serve notice on the Proposing Transferor stating whether or not it has found a purchaser or purchasers for the Sale Shares.

- 12.1.3 If the Company shall give notice ("a Purchase Notice") to the Proposing Transferor stating that it has found a purchaser or purchasers for the Sale Shares ("the Purchaser"), the Proposing Transferor shall be bound on payment of the Transfer Price to transfer the Sale Shares to the Purchaser and to deliver up to the Company his certificate for the Sale Shares, and if such certificate for the Sale Shares, shall comprise any Sale Shares which he has not become bound to transfer as aforesaid, the Company shall issue to him a certificate for the balance of such shares.
- 12.1.4 If in any case the Proposing Transferor, after having become bound as aforesaid, makes default in transferring the Sale Shares the Company may receive the Transfer Price and may authorise some person to transfer the Sale Shares to the Purchaser, and shall thereupon (subject only to proper stamping) cause the name of the Purchaser to be entered on the register of members as the holder of the Sale Shares so transferred and shall hold the Transfer Price in trust for the Proposing Transferor. The receipt of the Company for the Transfer Price shall be a good discharge to the Purchaser and after his name has been entered in the register, in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
- 12.1.5 To the extent that the Company shall not within twenty-one days after the last day for acceptance of the Quota Offer give a Purchase Notice to the Proposing Transferor in the manner aforesaid in respect of all the Sale Shares, the Proposing Transferor shall at any time within three months after the expiration of the said

twenty-one days, subject to any lien which the Company may have, be at liberty to sell and transfer the Sale Shares in respect of which he has not been given a Purchase Notice as aforesaid to any person or persons and at any price, not being less than the Transfer Price.

13. Subject to the provisions of article 12 and article 14 no transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the directors who may without assigning any reason decline to give any such sanction.
14. The restrictions on transfer contained in articles 12 and 13 shall not apply to any instrument of transfer deposited at the registered office of the Company together with the consent in writing of all the members of the Company to such transfer being registered.

Transmission of Shares

- 15.1 Any person recognised by the Company as being entitled to shares on the death of a member and/or the trustee in bankruptcy of a member may upon such evidence being produced as may from time to time properly be required by the directors:-

- 15.1.1 elect to be registered himself as a holder of the shares by serving notice in writing on the Company that he so elects; or

- 15.1.2 elect to have some other person registered as the holder of the shares by executing such a transfer thereof as is permitted by the first sentence of article 12 or has the consent of all the members of the Company under article 14; or

- 15.1.3 give a Transfer Notice (as that expression is defined in article 12 in respect thereof).

and such election transfer or Transfer Notice shall have effect as if made or given by the member immediately before his death or bankruptcy (as the case may be).

- 15.2 The directors may by notice in writing call upon the legal personal representative or representatives of a deceased member, or the trustee in bankruptcy of a bankrupt member, to make an election as set out in article 15.1, and if he or they shall fail to do so within fourteen days after service of such notice he or they shall be deemed to have given a Transfer Notice (as that expression is defined in article 12) in respect of all shares in the Company held by such deceased or bankrupt member having effect as if made by the member immediately before his death or bankruptcy (as the case may be).

- 15.3 Any deemed Transfer Notice pursuant to article 15.2 above shall be at such price for each share transferred as shall be agreed in writing between the legal personal representative or representatives of a deceased member or the trustee in bankruptcy of a bankrupt member (as the case may be) and the remaining members (together called "the parties") or in the absence of such agreement within 21 days after the Transfer Notice shall have been deemed to have been served then at a price determined by an independent Chartered Accountant of not less than five years standing ("the Expert") who shall be nominated

by agreement between the parties or failing such nomination within 14 days after the written request of any member to the others therefor nominated at the request of any of them by the President for the time being 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 be final and binding on the parties.

15.4 The following proviso shall be added at the end of regulation 31 of Table A:-

"Provided always that the directors may at any time give notice to such person requiring him to make such an election as is mentioned in article 15.1 above and if such notice is not complied with within 14 days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with".

Alteration of Share Capital

16. In regulation 32 of Table A there shall be inserted after the words "the resolution may" in paragraph (c) the following:- "(if it is a special resolution)".
17. In regulation 33 of Table A the following shall be omitted "(including, subject to the provisions of the Act, the company)".

Notice of General Meeting

18. 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. 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 Accounts, balance sheets and the reports of the directors and the auditors, and the appointment or re-appointment of, and the fixing of the remuneration of, the auditors.

Proceedings At General Meetings

19. In regulation 40 of Table A the words "at the time when the meeting proceeds to business" shall be added to the end of the first sentence.
20. If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, the adjourned meeting shall be dissolved.
21. Regulation 41 of Table A shall not apply to the Company.

Votes of Members

22. Regulation 54 of Table A shall not apply to the Company.
23. 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 who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative shall have one vote and on a poll every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative shall have one vote for each share of which he is the holder.

Number of Directors

24. In regulation 62(a) of Table A the words "not less than 48 hours" shall be deleted where they appear in the third line from the top of that clause and there shall be substituted the words "at any time".
25. Regulation 64 of Table A shall not apply to the Company. The maximum and minimum number of directors may from time to time be determined by ordinary resolution. Subject to and in default of any such determination the number of directors shall not be subject to any maximum but shall be not less than one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions expressed by Table A and these articles to be conferred on the directors generally, and regulation 89 of Table A shall be modified accordingly.

Appointment and Retirement of Directors

26. Regulations 73 to 80 inclusive of Table A shall not apply to the Company.
27. Subject to article 25 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
28. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with article 25 above as the maximum number of directors for the time being in force.
29. A member or members holding a majority in nominal amount of the issued ordinary shares for the time being in the Company shall have power at any time from time to time to appoint any person as a director either as an additional director or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed by one of its directors on its behalf, and it may consist of several documents in the like form each signed by or on behalf of a member as aforesaid and shall take effect upon communication to the registered office of the Company by physical delivery or by any public or private means of telecommunication which produces an independent written facsimile or other documentary record of what is communicated.

30. In regulation 67 of Table A all words after "his appointor ceases to be a director" shall be omitted.
31. A director or alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.

Disqualification and Removal of Directors

32. Any person may be appointed a director whatever his age and he shall not be required to vacate his office by reason only of his attaining or having attained the age of seventy years.
33. In regulation 81 of Table A there shall be inserted in paragraph (d) after the words "to the company" the words "sent to or left at the office".
34. The following new paragraph (f) shall be added at the end of regulation 81 of Table A:

"(f) he becomes incapable by reason of illness or injury for a continuous period of not less than 3 months of managing and administering his property and affairs."

Proceedings of Directors

35. A director may (subject to complying with the relevant provisions of the Act) vote at any meeting of the directors or of a committee of the directors on any resolution, notwithstanding that it in any way concerns, affects 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 his vote shall be counted; and in relation to any such resolution he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
36. If and so long as there is a sole director the quorum necessary for the transaction of business of the director shall be one. If and so long as there is more than one director the quorum necessary for the transaction of business of the directors may be fixed by the directors, and unless so fixed shall be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 37.1 For the purposes of determining whether a quorum for the transaction of business of the directors exists:-
 - 37.1.1 in the case of a resolution agreed by directors in telephonic or audio visual communication, all such directors shall be counted in the quorum; and
 - 37.1.2 in the case of a meeting of directors in addition to the directors present at the meeting, any director in telephonic or audio visual communication with such meeting shall be counted in the quorum.

38. A resolution in writing signed by all or a majority of the directors entitled to notice of a meeting of the directors shall be as valid and effective as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the like form each signed by one or more of the directors and any such documents may be delivered personally, sent by post or facsimile transmission.

Directors Holding Executive Office

39. The directors may from time to time appoint any one or more of their body to be holder of any executive office for such period and on such terms and with or without such title or titles (including but not limited to chairman, vice or deputy chairman, managing director, chief executive and joint, deputy or assistant managing director or chief executive) as they think fit. A director holding any such office (whether appointed as aforesaid or otherwise) shall (subject to the terms of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other directors and if the other directors resolve that his term of office as holder of such executive office as aforesaid be determined, his appointment as such shall ipso facto determine.
40. A director appointed to any such office shall receive such remuneration (whether by way of salary, commission, participation in profits, provision for retirement or insurance benefit, or partly in one way and partly in another, or otherwise) as the directors may determine.
41. The directors may entrust to and confer upon any director appointed to any such office any of the powers exercisable by them as directors, other than the power to issue allot make calls or forfeit shares, upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.
42. Regulations 94 to 97 inclusive of Table A shall not apply to the Company.

Dividends

43. In regulation 104 of Table A there shall be inserted after the words "as from a particular date" the words "or to a particular extent".

Indemnity

44. Every 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 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 give 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 or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the

duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not rendered void by section 310 of the Act, and is without prejudice to any indemnity to which a director or other officer may otherwise be entitled. The Board of Directors shall be entitled to effect a policy or policies of insurance and/or indemnity in respect of its officers, employees, agents and others against all liabilities which they might incur as a consequence of their acts, omissions, negligence or otherwise which policies shall be at the expense of the Company.

45. Regulation 118 of Table A shall not apply to the Company.

Notices

46.1 The following regulations of Table A shall apply as amended by this article:-

46.1.1 the third sentence of regulation 88 shall be deemed deleted;

46.1.2 the last sentence of regulation 112 shall be deemed deleted; and

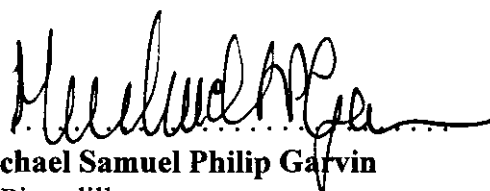
46.1.3 in regulation 116 there shall be deemed deleted the words "within the United Kingdom".

**Names and Addresses
of Subscribers**


**Number of Shares taken
by each Subscriber**

Name and address of subscribers

Number of shares taken by each subscriber

.....

.....
Michael Samuel Philip Garvin
35 Piccadilly
London W1V 0LP

One

.....

.....
David Pollacchi
35 Piccadilly
London W1V 0LP

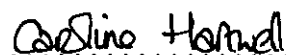
One

TOTAL

TWO
=====

Dated .. 17th February 2000 ..

Witness to the above signatures

.....

.....
Caroline Hartwell
35 Piccadilly
London W1V 0LP



OYEZ

12

Declaration on application for registration

[Empty box]

Company Name in full

Piccadilly 528 Limited



F0120C10

I, **David Pollacchi**

of **35 Piccadilly London W1V 0LP**

† Please delete as appropriate.

do solemnly and sincerely declare that I am a Solicitor engaged in the formation of the company, a person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

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

Declarant's signature

David Pollacchi

Declared at **35 Piccadilly London W1V 0LP**

the

eighteenth

day of

February

(Signature)

Two thousand
One thousand nine hundred and ninety

two thousand

● Please print name.

before me ●

ELEANOR FRANCES ALISON FOGAN

Signed

(Signature)

Date

18th Feb 2000

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

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

Lass Salt Garvin	
35 Piccadilly, London,	
W1V 0LP	Tel 0207 851 0100
DX number 37225	DX exchange Piccadilly 1



A01 COMPANIES HOUSE
A0X2707Z
0405 22/02/00

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**



OYEZ

Please complete in typescript, or in bold black capitals.
Notes on completion appear on final page.

10

First directors and secretary and intended situation of registered office

[Empty box]

Company Name in full

Piccadilly 528 Limited



F0100C10

Proposed Registered Office

(PO Box numbers only, are not acceptable)

35 Piccadilly

Post town **London**

County / Region

Postcode **W1V 0LP**

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

X

Agent's Name

Lass Salt Garvin

Address

35 Piccadilly

Post town

London

County / Region

Postcode **W1V 0LP**

Number of continuation sheets attached

4

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

Lass Salt Garvin

35 Piccadilly, London,

W1V 0LP

Tel 0207 851 0100

DX number 37225

DX exchange Piccadilly 1



A01
COMPANIES HOUSE

A0X28078

0404
22/02/00

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

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

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

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name **LSG Services Limited**

NAME *Style / Title *Honours

*Voluntary details Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address **35 Piccadilly**

Usual residential address
For a corporation, give the registered or principal office address.

Post town **London**

County / Region Postcode **W1V 0LP**

Country **England**

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

Consent signature  Date **17. 2. 2000**
Duly authorised representative of LSG SERVICES LIMITED (Secretary)

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title **Mr** *Honours

Forename(s) **Michael Samuel Philip**

Surname **Garvin**

Previous forename(s)

Previous surname(s)

Address **37 Devonshire Place**

Usual residential address
For a corporation, give the registered or principal office address.

Post town **London**

County / Region Postcode **W1N 1PE**

Country **England**

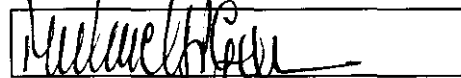
Day Month Year

Date of birth **08 02 44** Nationality **British**

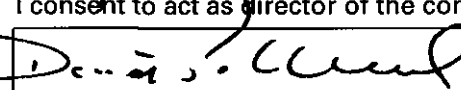
Business occupation **Solicitor**

Other directorships **Please see attached**

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

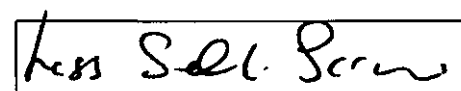
Consent signature  Date **17. 02. 2000**

Directors (continued) (see notes 1-5)

NAME	*Style / Title	Mr	*Honours	
*Voluntary details	Forename(s)	David		
	Surname	Pollacchi		
	Previous forename(s)			
	Previous surname(s)			
	Address	Flat 1		
Usual residential address		95 Hillfield Avenue Crouch End		
For a corporation, give the registered or principal office address.	Post town	London		
	County / Region		Postcode	N8 7DG
	Country	England		
	Date of birth	Day	Month	Year
		11	07	56
	Nationality	British		
	Business occupation	Solicitor		
	Other directorships	Please see attached		
		I consent to act as director of the company named on page 1		
Consent signature		Date	17.02.2000	

This section must be signed by

Either
an agent on behalf of all subscribers

Signed  Date **17.02.2000**

Or the subscribers
(i.e those who signed as members on the memorandum of association).

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Michael S P Garvin

Current Directorships

	<u>Appointed</u>
Aquariva Limited (formerly Informinc Limited)	31.01.1997
Blairderry Properties Limited.	
Central London Residential Properties Limited	
Central London (Abercorn Place) Limited	
Central London (Streatham) Limited	
Creekllynn Limited	
Creeklyn (Properties) Limited (formerly Piccadilly 511 Limited)	11.05.1998
CROSHE Limited (formerly Piccadilly 518 Limited)	15.10.1998
Dustcaer Limited	
House of Noodles Limited	16.09. 1996
LSG Services Limited	
Namegrace Limited.	
Piccadilly 515 Limited	11.05.1998
Piccadilly 521 Limited	16.02.1999
Piccadilly 523 Limited	19.08.1999
Piccadilly 524 Limited	01.12.1999
e-BCN Portals Limited (formerly Piccadilly 525 Limited)	02.12.1999
Piccadilly 526 Limited	02.12.1999
Theater Limited (formerly Piccadilly 524 Limited)	19.08.1999
Valdon Properties Limited	19.12.1997
Web is us Limited (formerly Piccadilly 519 Limited)	16.02.1999

Previous Directorships

	<u>Appointed</u>	<u>Resigned</u>
112 & 126 Streatham Hill Flats Limited	09.02.1993	26.03.1998
5GM Limited (formerly Piccadilly 522 Limited)	19.08.1999	28.01.2000
Apwabox Property Co. Ltd.		
Backream Limited		
Barenhurst Limited		02.06.1998
Bridge Securities Limited (struck off 22/10/96)	12.05.1994	22.10.1996
Central London (Barhill Road) Limited		05.09.1995
Collection Restaurant (Brompton Road) Limited (The)	11.04.1995	15.06.1998
Cranstoun Drug Services*	23.01.1997	26.03.1997
Informinc (LM) Limited	29.01.1997	29.01.1997
Jigsaw Research Limited (formerly Piccadilly 516 Limited)	15.10.1998	02.11.1998
Minosa Limited	22.11.1996	04.12.1996
Nicolite Limited (formerly Piccadilly 507 Limited)	10.11.1997	01.12.1997
Northom Limited (formerly Piccadilly 511 Limited)	15.12.1997	08.05.1998
J.P. Graphics Limited	29.01.1997	29.01.1997
Julia Ross Personnel Limited	14.10.1996	25.10.1996
Julia Ross Personnel Limited	03.04.1997	22.09.1998
OU Company Limited (formerly Piccadilly 504 Limited)	19.09.1997	29.01.1998

Overport Limited		
Pasha (London) Limited	17.10.1997	20.05.1998
Pelaglow Limited		29.03.1994
Piccadilly 501 Limited	10.03.1997	07.09.1999
Piccadilly 502 Limited (now Britmag Limited)	10.03.1997	02.06.1997
Piccadilly 503 Limited	10.03.1997	30.10.1997
Piccadilly 505 Limited (Changed its name to Britmag Refractory Products Limited and then changed its name back to Piccadilly 505 Limited))	15.12.1997	23.03.1999
Piccadilly 506 Limited (Changed its name to Britmag Chemicals Limited and then back to Piccadilly 506 Limited)	15.12.1997	20.04.1999
Piccadilly 509 Limited	10.11.1997	03.03.1998
Piccadilly 510 Limited	16.12.1997	08.05.1998
Piccadilly 512 Limited	15.12.1997	13.07.1998
Piccadilly 514 Limited	11.05.1998	01.10.1998
Piccadilly 517 Limited	15.10.1998	11.02.1999
Prime Sports of America Limited (dissolved 13.04.99) (formerly Piccadilly 508 Limited)	19.12.1997	
Provincial Suburban & London Properties Limited		06.08.1996
Rod Gunner Organisation (The) (formerly Sprint One Limited)	27.09.1996	13.12.1996
Service Garage Holdings Limited (formerly Piccadilly 520 Limited)	22.02.1999	02.08.1999
Unipoint Properties Limited (struck off 11/11/97)	15.10.1970	11.11.1997
Waterglade International Holdings PLC		13.06.1996

Correct as 2 February 2000

* Company limited by Guarantee

David Pollacchi

<u>Current Directorships</u>	<u>Appointed</u>
Aquariva Limited (formerly Informinc Limited)	31.01.1997
CROSHE Limited (formerly Piccadilly 518 Limited)	15.10.1998
e-BCN Portals Limited (formerly Piccadilly 525 Limited)	01.12.1999
Piccadilly 515 Limited	11.05.1998
Piccadilly 521 Limited	16.02.1999
Piccadilly 523 Limited	19.08.1999
Piccadilly 526 Limited	02.12.1999
Piccadilly 527 Limited	02.12.1999
Theater Limited (formerly Piccadilly 524 Limited)	19.08.1999
Web is us Limited (formerly Piccadilly 519 Limited)	16.02.1999

<u>Previous Directorships</u>	<u>Appointed</u>	<u>Resigned</u>
5GM Limited (formerly Piccadilly 522 Limited)	19.08.1999	28.01.2000
Britmag Chemicals Limited (formerly Dyneema Construction Limited)		
Cranstoun Drug Services*	23.01.1997	26.03.1997
Creekllyn (Properties) Limited (formerly Piccadilly 513 Limited)	11.05.1998	07.08.1998
Dyneema Developments Limited)	15.12.1997	15.12.1997
Britmag Refractory Products Limited (formerly Dyneema Construction Limited)	15.12.1997	15.12.1997
Informinc (LM) Limited	29.01.1997	29.01.1997
J.P. Graphics Limited	29.01.1997	29.01.1997
Jigsaw Research Limited (formerly Piccadilly 516 Limited)	15.10.1998	02.11.1998
Nicolite Europe Limited (formerly Piccadilly 507 Limited)	10.11.1997	01.12.1997
Northom Limited (formerly Piccadilly 511 Limited)	15.12.1997	08.05.1998
OU Company Limited (formerly Piccadilly 504 Limited)	19.09.1997	29.01.1998
Piccadilly 501 Limited	10.03.1997	07.09.1999
Piccadilly 502 Limited (now Britmag Limited)	10.03.1997	02.06.1997
Piccadilly 503 Limited	10.03.1997	30.10.1997
Piccadilly 505 Limited (changed its name to Britmag Refractory Products Limited and then back to Piccadilly 505 Limited)	15.12.1997	23.03.1999
Piccadilly 506 Limited (changed its name to Britmag Chemicals Limited) and then back to Piccadilly 506 Limited	15.12.1997	20.04.1999

Piccadilly 509 Limited	10.11.1997	03.03.1998
Piccadilly 510 Limited	16.12.1997	08.05.1998
Piccadilly 512 Limited	15.12.1997	13.07.1998
Piccadilly 514 Limited	11.05.1998	01.10.1998
Prime Sports of America Limited (formerly Piccadilly 508 Limited) (dissolved 13.04.99)	10.11.1997	
Service Garage Holdings Limited (formerly Piccadilly 520 Limited)	22.02.1999	02.08.1999
Sipan UK Limited	09.12.1997	17.12.1997

* Company limited by Guarantee

Correct as at 2 February 2000