

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 4777999

The Registrar of Companies for England and Wales hereby certifies that
ACCOUNTANCY & BUSINESS SERVICES (UK) 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 27th May 2003



N04777999C



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the
Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— *for the record* —

Electronic statement of compliance with requirements on application for registration of a company pursuant to section 12(3A) of the Companies Act 1985

Company number

4777999

Company name

ACCOUNTANCY & BUSINESS SERVICES (UK)
LIMITED

I,

EAC (DIRECTORS) LIMITED

of

CARIOCCA BUSINESS PARK
2 SAWLEY ROAD
MILES PLATTING
MANCHESTER
GREATER MANCHESTER
ENGLAND
M40 8BB

a

person named as a director of the company in the statement delivered to the registrar of companies under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section 12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies electronically and authenticated in accordance with the registrar's direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to criminal prosecution

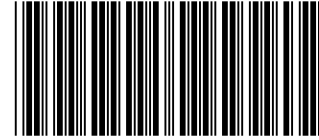


Companies House

— *for the record* —

10(ef)

**First directors and secretary and
intended situation
of registered office**



XGIR4LAL

Received for filing in Electronic Format on the: 27/05/2003

*Company Name
in full:* **ACCOUNTANCY & BUSINESS SERVICES
(UK) LIMITED**

*Proposed Registered
Office:* **CARIOCCA BUSINESS PARK
SUIT 72
2 SAWLEY ROAD
MANCHESTER
GREATER MANCHESTER
ENGLAND
M40 8BB**

memorandum delivered by an agent for the subscriber(s): **No**

Company Secretary

Name **EAC (SECRETARIES) LIMITED**

Address: **CARIOCCA BUSINESS PARK
2 SAWLEY ROAD
MILES PLATTING
MANCHESTER
GREATER MANCHESTER
ENGLAND
M40 8BB**

Consented to Act: **Y** *Date authorised* **27/05/2003** *Authenticated:* **Y**

Director 1:

Name **EAC (DIRECTORS) LIMITED**

Address: **CARIOCCA BUSINESS PARK
2 SAWLEY ROAD
MILES PLATTING
MANCHESTER
GREATER MANCHESTER
ENGLAND
M40 8BB**

Consented to Act: **Y** *Date authorised* **27/05/2003** *Authenticated:* **Y**

Other Directorships:

**04648123 CLANDESTINE LIMITED
04648819 JOHNSON FINANCIAL SOLUTIONS LIMITED
04649125 KINGSMANOR INVESTMENT PROPERTIES LIMITED
04650178 J.K. ELECTRICAL (UK) LIMITED
04650379 HEALTH EQUIPMENT AND SUPPLIES LIMITED
04654350 COMBELL LIMITED
04654345 BISHOPTON LODGE GUEST HOUSE LIMITED
04654341 LUMITRON LIGHTING (SERVICES) LIMITED
04654309 GEOTECHNICAL RECRUITMENT SERVICES LIMITED
04654318 JEWEL IN THE CROWN (UK) LIMITED
04654339 AT YOUR SERVICE (INC) LIMITED
04654313 THE JIGSAW COMPANY (UK) LIMITED
04658308 WORLDCONNECTION (UK) LIMITED
04658645 DIAMOND DESIGN LIMITED
04658646 SCAPE INTERIORS LIMITED
04658707 PJH INVESTMENTS (UK) LIMITED
04660204 VANSAKER LIMITED
04662211 AXIS ENGINEERING (UK) LIMITED
04662218 JEWEL IN THE CROWN (DISTINGUISHED HOTEL
JEWELLERS) LIMITED
04662418 MK CONSULTING (UK) LIMITED
04662553 SUNKAT (UK) LIMITED
04663561 WILLIAMSONS FAMILY BUTCHERS LIMITED
04663655 MARTIN CONNER & ASSOCIATES LIMITED
04665046 NIELD CORPORATION (C/C) LIMITED
04665354 N.F.T. (N.I.) LIMITED
04665280 APJ BUILDING & PLUMBING SERVICES LIMITED
04665304 PETROL SERVICES (UK) LIMITED
04669552 MONEYFLOW INTERNATIONAL LIMITED
04670636 TIE ENTERPRISE LIMITED
04671382 WEBCRAFT LIMITED
04671662 AXIS VENTURES LIMITED
04672518 PRECISION RESEARCH BLENDING LIMITED
04675320 BRAND COMMUNICATIONS COMPANY (UK) LIMITED
04676115 ELECTRA ENGINEERING LIMITED**

Other Directorships:

04676111 **BOON LIMITED**
04676112 **DEED (UK) LIMITED**
04676113 **PINEWOOD LODGES LIMITED**
04676114 **TRANSPORT & PROPERTY SERVICES LIMITED**
04678816 **KESWICK INDEPENDANT FINANCIAL ADVISORS LIMITED**
04678813 **INTERLEX LIMITED**
04678837 **RATHMICHAEL PROPERTIES LIMITED**
04678836 **A1 PLUS SERVICES LIMITED**
04678815 **ORIENTAL BODY BALANCE LIMITED**
04678839 **INOVATIVE SYSTEMS PARTNERSHIP LIMITED**
04678840 **OFF THE BONE MEAT COMPANY LIMITED**
04685710 **FAST CARS TELFORD LIMITED**
04685691 **IAC TECHNOLOGIES LIMITED**
04687217 **PEEK MARKETING LIMITED**
04687251 **PRESITIEGE SERVICES LIMITED**
04687343 **KESWICK INDEPENDENT FINANCIAL ADVISORS LIMITED**
04687448 **INTERNATIONAL PSYCHIC NETWORK LIMITED**
04687600 **MILLENNIUM GROUNDWORK LIMITED**
04687686 **GLORY & STRENGTH COMPANY LIMITED**
04687971 **PRIDE IN PLANT PRO LIMITED**
04687962 **EAC ACCOUNTANCY ASSIST LIMITED**
04687973 **PRIDE IN THE WEB (UK) LIMITED**
04687939 **BH BUILDING & CONSTRUCTION COMPANY LIMITED**
04688410 **ELECTRICAL WHOLESALE LIMITED**
04688775 **LEXITRAX LIMITED**
04688737 **FLEXICRAFT LIMITED**
04689379 **A&S PROPERTY LEASING & DEVELOPMENT LIMITED**
04692324 **D.M. CONSTRUCTION ENGINEERING LIMITED**
04693981 **ULTRADE UK LIMITED**
04693980 **DELUXE LIMOUSINE LIMITED**
04694018 **BESTOKE WHEELS LIMITED**
04694008 **THE SWEET COMPANY MANCHESTER LIMITED**
04694114 **STRONWAY LIMITED**
04695470 **P.TUCKER MANAGEMENT & CONSTRUCTION SERVICES LIMITED**

04701754 **QUALITY VEHICLES LIMITED**
04701886 **BARINGTON COMMUNICATIONS LIMITED**
04702957 **PHOENIX AUTO CORPORATION 99 LIMITED**
04711075 **DFNS LIMITED**
04709840 **MUMS LIMITED**
04709939 **EXCEED PROJECTS LIMITED**
04709942 **PARK VIEW SOUTHWEST LIMITED**
04709957 **SOUTHERN COUNTYS DESIGN & BUILD LIMITED**
04709994 **WEST YORKSHIRE DESIGN & BUILD LIMITED**
04710067 **PHOENIX AUTO CORPORATION LIMITED**
04710641 **VANS & CARS DIRECT LIMITED**
04710667 **HEAVY LOAD TRAINING LIMITED**
04710665 **EBRS ELECTRONICS LIMITED**
04711059 **INTERCONTINENTAL FINANCE SERVICES LIMITED**

Other Directorships:

04711212 CAPE 2 HORN LIMITED
04711281 GUERRILLA MARKETING UK LIMITED
04716661 ZIMBABWE CONNECTION LIMITED
04716965 GLOBAL GSM LIMITED
04717232 ALAN BURTON ASSOCIATES LIMITED
04716676 GULF-BUG .NET LIMITED
04720317 SWEET UK LIMITED
04722351 LUPE IMPORT & EXPORT LIMITED
04722375 AL BADR LIMITED
04722378 HANOVER UK LIMITED
04722926 BAR M ITALIAN RESTAURANTS LIMITED
04723292 K925 GROOMING PRODUCTS LIMITED
04723426 PREMIER RESORTS INTERNATIONAL LIMITED
04723637 EXQUISITE TEXTILES LIMITED
04723790 HOLIDAY MAKER UK ON LINE LIMITED
04728661 BACK TO WORK RECRUITMENT LIMITED
04730488 SUMMA RESOURCES INTERNATIONAL LIMITED
04733171 DFMS LIMITED
04733173 AL & BAS SYSTEMS LIMITED
04733174 CYCLE FORCE UK LIMITED
04733172 HFL COURIERS LIMITED
04733175 DELTA ENTERPRISES (UK) LIMITED
04733761 BENS ENTERPRISES LIMITED
04737723 ALL FINANCES LIMITED
04737724 DENISE PAUL ASSOCIATES LIMITED
04737725 BRIAN STUBBS ENGINEERING LIMITED
04737716 CONSOLIDATED (INDIA UK) SERVICES LIMITED
04738950 EAGLES WINGS MINISTRIES LIMITED
04745655 I.N.A LEGAL SUPPORT SERVICES LIMITED
04745601 EMEL MEDIA LIMITED
04745603 DESHI CREATIONS LIMITED
04745602 FUNIJI LIMITED
04745634 PERCEPTION PRINT & DESIGN LIMITED
04745781 DIRECT BATHTIME LIMITED
04748508 STRONGCASTLE LIMITED
04748507 K-D MERCHANTS LIMITED
04748510 MARTTER CARGO FORWARDERS LIMITED
04748509 NFL CONTRACTS LIMITED
04752982 SPICES OF EAST LIMITED
04757374 1ST CHOICE CATERING (UK) LIMITED
04757376 A AND J TRANSPORT (NORTHWEST) LIMITED
04757378 1ST CALL (PLUMBING) LIMITED
04760272 ABACUS E-TRADE LIMITED
04760396 BARRIE HOMES LIMITED
04760397 REEL TECHNICAL SERVICES LIMITED
04760394 URBAN CHIC LIMITED
04760395 MOKU UK LIMITED
04761246 M I AUTO SPARES LIMITED
04761247 BLISS-BIKES LIMITED

The Companies Act 1985

(As amended by the Companies Act 1989)

Private Company Limited By Shares

MEMORANDUM OF ASSOCIATION

OF ACCOUNTANCY & BUSINESS SERVICES (UK) LIMITED

1. The name of the Company is ACCOUNTANCY & BUSINESS SERVICES (UK) LIMITED.
2. The registered office of the Company will be situated in England and Wales.
3. The objects of which the Company is established are:
 - (A) To carry on business as a general commercial company
 - (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
 - (C) To acquire by purchase, lease, exchange, hire or otherwise, hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, trade marks, designs, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
 - (D) To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
 - (E) To acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any government or authority, municipal, local or otherwise whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
 - (F) To borrow or receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgages or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
 - (G) To guarantee support and/or secure either with or without consideration the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any company or person and in particular (but without prejudice to the generality of the foregoing) of any company which is, for the time

being the Company's holding company as defined by Sections 706 and 706(A) of the Companies Act 1985 as amended by the Companies Act 1989 or another subsidiary, as defined by the said section of the Company's holding company or otherwise associated with the Company in business and to give indemnities and guarantees of all kinds and by way of security as aforesaid either with or without consideration to mortgage and charge the undertaking and all or any of the real and personal property and assets present or future by issue debentures and debenture stock and collateral or further to secure any securities of the Company by a trust deed or other assurance and to enter into partnership or any joint venture arrangement with any person, persons, firm or company.

- (H) To lend money with or without security and to invest money of the Company upon such terms as the Company may approve and to guarantee the dividends, interest and capital of the shares, stocks, or securities of any company of or in which this Company is a member or is otherwise interested, and generally as the directors think fit.
- (I) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property rights, information so acquired.
- (J) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants, consultants, experts or agents.
- (K) To employ experts, consultants and valuers to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (L) To establish or promote or assist in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of this Company and to acquire, hold, dispose of shares, stocks or securities issued by or any other obligations of any such company.
- (M) To draw, accept and negotiate promissory notes bills of exchange and other negotiable instruments.
- (N) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (P) To accept payment for any property or rights sold or otherwise disposed of or

dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares, or stock of the Company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation in part in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities in respect

- (Q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company.
- (R) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possession of property suitable for the purposes of the Company.
- (S) To sell, improve, manage, develop, run to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (T) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory) with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (U) To distribute in specie assets of the Company property distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (V) To do all or any of the things hereinabove authorised, in any part of the world, either alone or in conjunction with others, in as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (W) To do all such other things as are incidental to or which the Company may think conducive with the above objects or any of them.

The objects set forth in any sub-clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference to any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or

the powers to be conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the members is limited.
5. The share capital of the Company is £100,000 divided into 100 ORDINARY SHARES of £1.00 each.

I the subscriber to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum, and I agree to take the number of shares shown opposite my respective name.

Name and address of subscriber

Number of shares taken by the subscriber

FAC (DIRECTIONS) LIMITED
CARROCCA BUSINESS PARK
2 SAWLEY ROAD
MILNER PLATTING
MANCHESTER
GREATER MANCHESTER
M10 8DD

1

Dated this 27th day of May 2004

I, the subscriber to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum, and I agree to take the number of shares shown opposite my respective name.

Name and address of subscriber

Number of shares taken by the subscriber

FAC (PRIVATE) LIMITED
CARROCCA BUSINESS PARK
2 SAWLEY ROAD
MILK PLATTING
MANCHESTER
GREATER MANCHESTER
M10 8DD

1

Dated this 27th day of May 2004

THE COMPANIES ACTS 1985-1989

PRIVATE COMPANY LIMITED BY SHARES ARTICLES OF
ASSOCIATION OF

ARTICLES OF ASSOCIATION OF

ACCOUNTANCY & BUSINESS SERVICES (UK) LIMITED

PRELIMINARY

1.(a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 915) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) 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; "the Estate" shall have the meaning assigned to it in the Memorandum of Association but shall also include any other land, building, or premises for the time being also owned and/or managed or administered by the Company; "dwelling" means any residential unit comprised in the Estate; "dwellingholder" means the person or persons to whom a lease or tenancy of a dwelling has been granted or assigned or who holds the freehold of a dwelling and so that whenever two or more persons for the time being dwellingholders of a dwelling they shall for all purposes of these Articles be deemed to constitute one dwellingholder.

ALLOTMENT AND TRANSFER OF SHARES

2.(a) The subscribers to the Memorandum of Association of the Company shall be duly registered as Members of the Company in respect of the shares for which they have subscribed. A subscriber may transfer any shares subscribed by him to a person nominated by him in writing to succeed him as a Member and any such person (other than a dwellingholder) so nominated shall have the same power to transfer the share as if he had himself been a subscriber. Personal representatives of a deceased subscriber or of any successor so nominated by him shall have the same rights of transfer.

(b) Save as aforesaid, no share shall be allotted or transferred to any person who is not a dwellingholder. A dwellingholder shall not be entitled to dispose of his shareholding in the Company while holding, whether alone or jointly with others, a legal estate in any dwelling.

- (c) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- (d) Subject as provided in paragraph (b) above, the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.
- 4.(a) If any Member of the Company who is a dwellingholder parts with all interest in the dwelling or dwellings held by him, -or if his interest therein for any reason ceases and determines, he or, in the event of his death, his legal personal representatives or representatives, or in the event of his bankruptcy, his trustee in bankruptcy shall transfer his shareholding in the Company to the person or persons who become the dwellingholder of his dwelling or dwellings.
- (b) Each subscriber to the Memorandum of Association and any person becoming a Member as a result of a nomination under Article 25(a) shall, if not himself a dwellingholder, offer his shareholding in the Company as soon as dwellingholders for all the dwellings have become Members. The Company shall:
- (i) subject to the provisions of the Act, purchase such shareholding, in which case the Member concerned shall execute all such documents (including any contract required under Section 154 of the Act) and do all such acts and things as may be necessary in order to enable the Company to comply with the Act and effect such purchase; or
 - (ii) direct the Member concerned to transfer his shareholding to some other dwellingholder or dwellingholders, in which case the Member concerned shall execute a share transfer in respect of his shareholding as appropriate and deliver the same to the Company PROVIDED that the sanction of a Special Resolution shall be required for any such transfer where the proposed transferee or transferees already hold one share of the Company in respect of each of their dwellings.
- (c) The price to be paid on the transfer of every share under this Article shall, unless (in the case of a transfer made pursuant to paragraph (a) above) the transferor and transferee otherwise agree, be its nominal value.
- (d) If the holder of a share (or his legal personal representative or representative or trustee in bankruptcy) refuses or neglects to transfer it or offer it for purchase in accordance with this Article, one of the Directors, duly nominated for that purpose by a Resolution of the Board, shall be the attorney of such holder with full power on his behalf and in his name to execute, complete and deliver a transfer of his share to the person or persons to whom the same ought to be transferred hereunder or (as the case may be) any documentation as is referred to in paragraph (b) above; and the Company may give a good discharge for the purchase money and (in the case of a transfer) enter

the name of the transferee of the said share in the Register of Members as the holder thereof.

4. If a Member shall die or be adjudged bankrupt, his legal personal representatives or representatives of the trustee in his bankruptcy shall be entitled to be registered as a Member of the Company, provided he or they shall for the time being be a dwellingholder.
- 5.(a) The Directors shall refuse to register any transfer of shares made in contravention of all the foregoing provisions of these Articles, but otherwise shall have no power to refuse to register a transfer.

(b) Clause 24 in Table A shall not apply to the Company.

SHARES

6. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all monies presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
7. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 13 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

GENERAL MEETINGS AND RESOLUTIONS

8. Every notice concerning a General Meeting shall comply with the provisions of Section 372(5) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Director and to the Auditor for the time being of the Company.
- 9.(a) 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 thereafter such adjourned General Meeting shall be dissolved.

(b) Clause 41 in Table A shall not apply to the Company.

VOTES OF MEMBERS

- 10.(a) Every Member present in person or by proxy at a General Meeting shall have one vote PROVIDED that where no dwellingholder exists in respect of any dwelling, those Members who are subscribers to the Memorandum of Association or who

because Members as a result of having been nominated under Article 2(a) or, if there is only one such Member or person nominated under Article 2(a), that Member, shall, either jointly if there is more than one such Member or alone, if there is only one such Member, have three votes in respect of every dwelling in addition to their own vote or votes as Members.

- (h) Clause 54 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 11.(a) Clause 64 in Table A shall not apply to the Company.

- (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination, there shall be no maximum number of Directors and the minimum number of Directors shall be two.

- (c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

- (d) Save for the persons who are deemed to have been appointed as the first Directors of the Company on incorporation pursuant to Section 13(F) of the Act, no person who is not a Member of the Company shall in any circumstances be eligible to hold office as a Director. Clause 44 in Table A shall not apply to the Company.

- (e) No Member shall be appointed a Director at any General Meeting unless either:

- (i) he is recommended by the Directors; or
- (ii) not less than fourteen days nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that Member for appointment, together with notice signed by that Member of his willingness to be appointed.

- (f) Subject to paragraph (e) above, the Company may by Ordinary Resolution in General Meeting appoint any Member who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

- (g) The Directors may appoint a Member 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 paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security created in pursuance of Section 80 of the Act) to grant any mortgage, charge or other security over its undertaking, property and

uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

- 13.(a) No person who is not a Member of the Company shall be capable of being appointed an alternate Director. Clause 63 in Table A shall be modified accordingly.
- (b) 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 appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.
- (c) A Director, or any other Member approved by resolution of the Directors and willing to act, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if he ceases to be a Member of the Company and Clause 81 in Table A shall be modified accordingly.

CHARTERS AND PENSIONS

- 15.(a) The Directors may exercise the powers of the Company conferred by Clause 30) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Clause 87 in Table A shall not apply to the Company.

INDEPENDENCE OF DIRECTIONS

- 16.(a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, 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.
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

THE SEAL

17. If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. 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 by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.

INDEMNITY

- 18.(a) Every Director or other officer or Auditor 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 given in his favour or in which he is acquitted or in connection with any application under section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any fees, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.
- (b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.
- (c) Clause 118 in Table A shall not apply to the Company.

RULES OR BY-LAWS

19. The Directors may from time to time make such Rules or By-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership and in particular but without prejudice to the generality of the foregoing, they shall by such Rules or By-laws regulate:
- (i) the admission and classification of Members of the Company, and the rights and privileges of such Members, and the conditions of membership and the terms on which Members may resign or have their membership terminated and the entrance fees, subscriptions and other fees, charges, contributions or payments to be made by Members;
 - (ii) the conduct of Members of the Company in relation to one another, and to the Company and to the Company's servants or agents;
 - (iii) the setting aside of the whole or any part or parts of the Estate at any particular time or times or for a particular purpose or purposes;
 - (iv) the procedure at General Meetings and Meetings of the Directors and committees of the Directors of the Company insofar as such procedure is not regulated by these Articles;
 - (v) and generally, all such matters as are commonly the subject matter of Company Rules or rules or regulations appropriate to property of a similar nature and type as the Estate.

The Company in General Meeting shall have power to alter or repeal the Rules or By-laws and to make additions thereto and the Directors shall adopt such means as

they deem sufficient to bring to the notice of Members of the Company all such Rules or Byelaws, which so long as they shall be in force, shall be binding on all Members of the Company: Provided, nevertheless, that no Rule or Byelaw shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company.

Names, addresses and description of subscribers by each subscriber.

LAC (DIRECTORS) LIMITED
CARIBBEA HILMERS PARK
2 SAWLEY ROAD
MILFS PLATTING
MANCHESTER
GREATER MANCHESTER
M40 8TR
Dated this 27th day of May 2003

LAC (SECRETARIES) LIMITED
CARIBBEA HILMERS PARK
2 SAWLEY ROAD
MILFS PLATTING
MANCHESTER
GREATER MANCHESTER
M40 8TR
Dated this 27th day of May 2003