

Number of Company } 525531

Form No. 41

THE COMPANIES ACT, 1948



A Companies Registration Fee Stamp of 5s. 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) of the Companies Act, 1948.

REGISTRATION

- NO 1963

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any }

... ..

LIMITED

ed by

BUSINESS ECONOMY PRODUCTS LTD.
COMPANY REGISTRATION AGENTS AND PRINTERS
156, STRAND, LONDON, W C 2.
Tel. 14. 8377, 8378.

I, THOMAS ARTHUR HERBERT, 186666

of 128, ALBANY STREET, LONDON, N.W.1.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland
"an Enrolled Law
"Agent") "engaged
"in the formation."
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary."

Do solemnly and sincerely declare that I am (*) a person named in
the Articles of Association as a Secretary

(14)

of

ELYVEST FINANCIAL HOLDINGS 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 178 Strand,
London, W.C.2.

the 21st day of 11th, 1953.

Ths Herbert

Before me,

W. A. Foster

This margin is reserved for binding and should not be written across.

Number of
Certificate

525531/2

Form No. 25

THE STAMP ACT, 1891
AND
THE FINANCE ACT, 1933



A stamp for
the appropriate
amount of the
Duty must be
impressed
here.
(See note 2 below)

Statement of the Nominal Capital

Pursuant to Section 112 of the Stamp Act, 1891, and Section 41 of the Finance Act, 1933.

Name
of
Company

REGISTERED

NOV 1953

BEVEST FINANCIAL HOLDINGS

Limited

- Notes:—(1) This Statement must be filed with the Memorandum of Association and other documents when the Company is registered.
- (2) Stamp Duty is payable on the Nominal Capital at the rate of Ten Shillings for every £100 or fraction of £100.

Presented by:—

BUSINESS ECONOMY PRODUCTS LTD.
COMPANY REGISTRATION AGENTS AND PRINTERS
1 E6, STRAND, LONDON, W.C2.
Tel. IcM. 8377/8373.

REGISTRATION OFFICE
1953

132631

THE NOMINAL CAPITAL

OF

ELVEST FINANCIAL HOLDINGS LIMITED,

is One Hundred Pounds, divided

into One Hundred Shares

of one Pound each.

Signature *J.R. Adubert*

*Description Secretary.

Dated the 31st day of October, 1953

NOTE: This margin is reserved for binding, and must not be written across.

**This Statement must be signed by an Officer of the Company*



The Companies Act, 1948



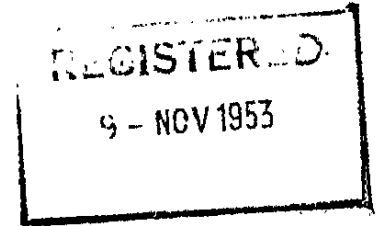
COMPANY LIMITED BY SHARES

Memorandum of Association

OF

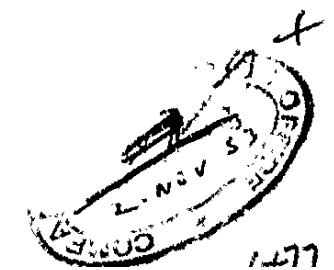
ELYVEST FINANCIAL
HOLDINGS LIMITED.

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1. The name of the Company is "ELYVEST FINANCIAL HOLDINGS LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:-
 - (a) To acquire and hold ~~property, shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the United Kingdom, or in any colony, or dependency, or possession thereof, or in any foreign country, and debentures, debenture stock, bonds, obligations, and securities, issued or guaranteed by any government, sovereign ruler, commissioners, public body, or authority, supreme, municipal, local or otherwise, whether at home or abroad.~~
 - (b) To acquire any such property, shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange, or otherwise, 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 or incident to the ownership thereof.

Faint text at the bottom left, possibly a signature or date.



- (c) To sell or otherwise dispose of any of the property or investments of the Company, but so that no profit arising on the sale of any property, shares, stocks, debentures or other investments shall be distributed by way of dividend, but shall be carried to a Capital Reserve Fund or otherwise dealt with for capital purposes only.
- (d) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other Company or person, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint venture arrangement with any person, persons, firm or Company, having for its objects similar objects to those of this Company or any of them, and to transact or carry out all kinds of agency business, and in particular in relation to the investment of money, the sale of property and the collection and receipt of money.
- (e) To advance and lend money on assets of all kinds upon such terms as may be arranged.
- (f) To facilitate and encourage the creation, issue, or conversion of debentures, debenture stock, bonds, obligations, shares, stocks, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
- (g) To take part in the formation, management, supervision, or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents.
- (h) To employ experts 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.
- (i) To constitute any trusts with a view to the issue of preferred and/or deferred or any other special stocks or securities based on or representing any shares, stocks or other assets specifically appropriated for the purposes of any such trusts, and to settle and regulate and, if thought fit, to undertake and execute any such trusts and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.

- (j) Generally to carry on business as financiers, and to undertake and carry out all such operations and transactions (except assurance business within the meaning of the Assurance Companies Act, 1909, as amended from time to time) as an individual capitalist may lawfully undertake and carry out.
- (k) To issue debentures, debenture stock, bonds, obligations, and securities of all kinds, and to frame, constitute, and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust, deed, or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future of the Company (including, if thought fit, uncalled capital) or otherwise howsoever.
- (l) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or Company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures, or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (m) To apply for, purchase or otherwise acquire any patents, licenses or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company, and to grant rights thereout.
- (n) 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, charged upon all or any of the Company's property, both present and future including its uncalled capital, and to re-issue any debentures at any time paid off.
- (o) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.
- (p) To purchase, subscribe for, or otherwise acquire and hold shares, stocks, or other interests in, or obligations of any other company or corporation.

- (q) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (r) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (s) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions and allowances to any such persons.
- (t) To distribute any property of the Company in specie among the members.
- (u) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects mentioned therein shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100 divided into 100 shares of £1 each with power to increase or to divide the shares in the capital for the time being, into different classes, having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
<p><i>Jean Herbert</i> Jean Herbert, 128, Albany Street, London, N.W.1. Company Director.</p>	<p><i>One</i> ONE</p>
<p><i>Claire</i> Claire Moore, 128, Albany Street, London, N.W.1. Secretary.</p>	<p><i>one</i> ONE</p>

DATED the 27th day of October, 1953.

WITNESS to the above signatures:-

Thos. Herbert
~~Thos. Herbert~~, LL.B.,
 128 Albany Street,
 London, N.W.1.
 Barrister-at-Law.



The Companies Act, 1948



COMPANY LIMITED BY SHARES

Articles of Association

OF

ELYVEST FINANCIAL HOLDINGS

LIMITED.

- NOV. 1953

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, the Clauses in Part I of Table A numbered 24, 53 and 75 shall not apply to this Company; but in lieu thereof, and in addition to the remaining Clauses in Part I of Table A, the following shall be the regulations of the Company.

2. The Company is a Private Company and accordingly Clauses 2,3,4,5 and 6 in Part II of Table A shall apply to the Company.

SHARES

3. The shares in the initial and any increased capital shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

LIEN

4. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up shares, and to all shares 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.

GENERAL MEETING

5. Every notice convening a General Meeting shall comply with the provisions of Section 135(2) of the Companies Act, 1948, 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 Auditor for the time being of the Company.

6. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS

7. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two nor more than five. If at any time there shall only be one Director of the Company, he or she may act as sole Director, exercising all the powers, authorities and discretions vested in the Directors.

8. Any Director may appoint any person approved by the Board to be an alternate Director, and such appointment shall have effect, and such appointee while he holds office as an Alternate Director shall be entitled to notice of meetings of Directors, and in the absence of the Director appointing him to attend and vote thereat accordingly, but he shall not require any qualification and he shall ipso facto vacate office if and when the Director appointing him vacates office; and any appointment or removal under this Clause shall be effected by notice in writing to the Company under the hand of the Director making the same. The remuneration of any alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

9. Clause 79 in Part I of Table A shall be read and construed as if the proviso to such clause were omitted therefrom.

10. Clause 84 (5) in Part I of Table A shall be read and construed as if the words "or his firm" appearing in the last line of such sub-clause were omitted therefrom.

11. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

WINDING UP

12. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall first be applied in repaying to the Members the amounts paid or credited as paid on the shares held by them respectively and the balance (if any) shall be distributed among the Members in proportion to the number of shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

FIRST DIRECTORS

13. The first Directors of the Company shall be determined in writing by the Subscribers of the Memorandum of Association.

FIRST SECRETARY

14. The first Secretary of the Company shall be:-
Thomas Arthur Herbert.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Jean Herbert

Jean Herbert,
128, Albany Street,
London, N.W.1.

Company Director.

Claire Moore

Claire Moore,
128, Albany Street,
London, N.W.1.

Secretary.

DATED the 27th day of October, 1953.

WITNESS to the above signatures:-

Thos A Herbert
Thos. A. Herbert, LL.B.,

128 Albany Street,
London, N.W.1.

Barrister-at-Law.

DUPLICATE FOR THE FILE

No. 525531



Certificate of Incorporation

I Hereby Certify, That

ELYVEST FINANCIAL HOLDINGS LIMITED

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

Given under my hand at London this **Ninth** day of

November One Thousand Nine Hundred and Fifty **three.**

S. R. [Signature]
Registrar of Companies

Certificate received by

[Signature]

Date *2/1/53*

No. of Company 525531 35

THE COMPANIES ACTS 1948 TO 1967

NOTICE OF PLACE WHERE COPIES OF DIRECTORS' WRITTEN SERVICE CONTRACTS OR MEMORANDUMS THEREOF ARE KEPT OR OF ANY CHANGE IN THAT PLACE

Pursuant to Section 26(3) of the Companies Act 1967

Name of Company Elvest Financial Holdings Limited

To the Registrar of Companies

The above-named company hereby gives you notice, in accordance with subsection (3) of Section 26 of the Companies Act 1967, that copies of Directors' written service contracts or memorandums thereof are kept at

816 High Road,
Tottenham, N17.

Signed [Signature]

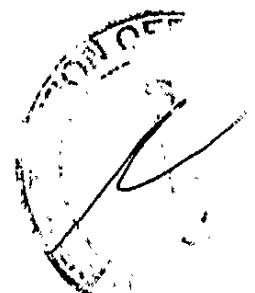
State whether Director or Secretary DIRECTOR

Date 1/1/1969

Presented by:

Presenter's reference:

One inch margin for binding



of Company 525531

36

THE COMPANIES ACTS 1948 TO 1967

NOTICE OF PLACE WHERE REGISTER OF DIRECTORS' INTERESTS IN SHARES IN, OR DEBENTURES OF, A COMPANY OR ITS ASSOCIATED COMPANIES IS KEPT OR OF ANY CHANGE IN THAT PLACE.

Pursuant to Section 29(8) of the Companies Act 1967

Name of Company *Elvest Financial Holdings* Limited

To the Registrar of Companies

The above-named company hereby gives you notice, in accordance with subsection (8) of Section 29 of the Companies Act 1967 that the register of Directors' interests in shares in, or debentures of, the company or any associated companies is kept at

616 High Road,
Tottenham N17

Signed



State whether Director or Secretary

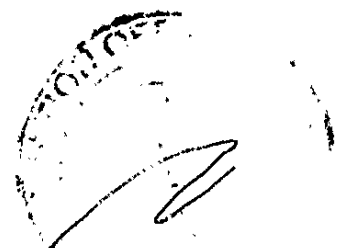
DIRECTOR

Date

1/1/1969

Presented by:

Presenter's reference:



One inch margin for binding

THE COMPANIES ACTS 1948 to 1967.

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

(Pursuant to The Companies Act, 1948, Section 61)

OF

ELYVEST FINANCIAL HOLDINGS LIMITED

Passed the 24th day of November, 1972.

S

At a General Meeting of the above-named Company, duly convened and held at the Registered Office of the Company on the above date the following ORDINARY RESOLUTION was duly passed :

DRS

That the Capital of the Company be increased from £ 180 to £ 10,000 by the issue of 9,900 Shares of £ 1 each to rank pari passu with the original Share Capital.

[Signature]

CHAIRMAN.
A.C.MAY.

59

538910 BAR

[Signature]

NO FEE PAYABLE

No. of Company 525531 / 41

THE COMPANIES ACTS 1948 TO 1967

NOTICE OF PLACE WHERE COPIES OF DIRECTORS' WRITTEN SERVICE CONTRACTS OR MEMORANDUMS THEREOF ARE KEPT OR OF ANY CHANGE IN THAT PLACE

Pursuant to Section 26(3) of the Companies Act 1967

Name of Company FLYVEST FINANCIAL HOLDINGS Limited

To the Registrar of Companies

The above-named company hereby gives you notice, in accordance with subsection (3) of Section 26 of the Companies Act 1967, that copies of Directors' written service contracts or memorandums thereof are kept at 816, HIGH ROAD

LONDON, N17 0EY

One inch margin for binding

Signed [Signature]

State whether Director or Secretary DIRECTOR

Date

Presented by: V.A. MARRIOTT & CO., 816, HIGH ROAD, LONDON, N17 0EY.



NO FEE PAYABLE

No. of Company .. 525531 ..

THE COMPANIES ACTS 1948 TO 1967

NOTICE OF PLACE WHERE REGISTER OF DIRECTORS' INTERESTS IN SHARES IN, OR DEBENTURES OF, A COMPANY OR ITS ASSOCIATED COMPANIES IS KEPT OR OF ANY CHANGE IN THAT PLACE.

Pursuant to Section 29(8) of the Companies Act 1967

Name of Company .. FLYVEST..... FINANCIAL..... HOLDINGS..... Limited

To the Registrar of Companies

The above-named company hereby gives you notice, in accordance with subsection (8) of Section 29 of the Companies Act 1967 that the register of Directors' interests in shares in, or debentures of, the company or any associated companies is kept at ... 816, HIGH ROAD ...

LONDON, N17 0EY.

Signed .. X ..

[Handwritten signature]

State whether Director or Secretary DIRECTOR

Date

Presented by:

V.A. MARRIOTT & CO.,
816, HIGH ROAD,
LONDON, N17 0EY.



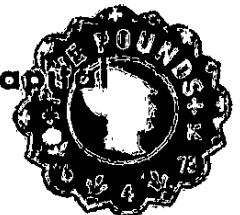
Presenter's reference: VAM/129

No. of Company 525531 44



THE COMPANIES ACTS 1948

Notice and statement of increase in nominal capital



To the Registrar of Companies

Name of Company Elvest Financial Holdings



hereby gives you notice, pursuant to Section 63 of the Companies Act 1948 that by ordinary ~~extraordinary~~ ^{special} resolution of the company dated the 24th November 1973 the nominal capital of the company has been increased by the addition thereto of a sum of £ 9900 beyond the registered capital of £ 100. The additional capital is divided as follows:-



Number of shares	Class of share	Nominal amount of each share
<u>9900</u>	<u>Ordinary</u>	<u>£1</u>

Margin reserved for binding

The conditions (e.g. voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-
(If any of the shares are preference shares state whether they are redeemable or not)

To rank pari-passu with the existing share capital.

- This notice is accompanied by*
1. A copy of the resolution
 2. A remittance for (a) registration fees (b) companies capital duty
 3. A letter stating that a claim for relief of companies capital duty has been or will be made pursuant to Section 55 of the Finance Act, 1927.



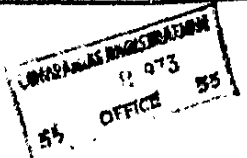
Signed [Signature]

State whether Director or Secretary DIRECTOR

Date 21st February 1973

* Delete as necessary

Presented by:



Presented for reference: 129

Form No. 10A
(See notes overleaf)

525531

J.C.W. MAY & Co.

CERTIFIED ACCOUNTANTS

J.C.W. May. F.C.C.A., F.C.M.A.

67 Manor Drive
Surbiton, Surrey
KT5 8NF

Tel: 081-399 0306

Your Ref:

Our Ref: JCWM/CM

Date: 12th October, 1994.

The Registrar of Companies,
Companies House,
Crown Way,
Maindy,
CARDIFF,
CF4 3UZ.

Dear Sir,

Company : ELYVEST FINANCIAL SERVICES LTD.

Company No : 525531

Please note we resigned as auditors of the above company on 4th October, 1994.

Yours faithfully,

J.C.W. May & Co

