11538. CR. 11538

The Companies Acts 1862 and 1867

Company Limited by Shares

Memorandum of Association

OF

The North of England School Furnishing Company Limited

1. The name of the Company is "The North of England School Furnishing Company Limited"

The registered office of the Company is to be situate in England.

The objects for which the Company is established are

A.— To acquire the business now or recently carried on at Darlington in the County of Durham by the North of England School Furnishing Company Limited and the goodwill business premises fixtures in trade and other property belonging to such Company and to carry on and extend such business

B.— To acquire the business carried on at Darlington aforesaid by the Darlington Auxiliary of the Religious Tract Society or the Committee thereof and the goodwill business premises fixtures trade and other property belonging thereto and to carry on and extend such business

C.— To acquire the premises in Darlington aforesaid now occupied by the Darlington Auxiliary of the British and Foreign Bible Society or the interest of such Society therein and to carry on and extend the business now carried on by such Society at Darlington aforesaid

provide a depot at Darlington [illegible]
publications of the said Society

D. — To carry on all or any of the trades or businesses of Manufacturers purchasers and Vendors of every kind of fittings apparatus Furniture Orkers and things suitable for schools Churches chapels Lecture Halls Shops Offices and other buildings or establishments of a similar nature and of Joiners Cabinet Makers Iron and Brass founders Horsesmiths Printers Publishers Stationers Manufacturing Stationers and Bookbinders

E. — To act as agents for the sale of any of the articles hereinbefore mentioned or of any articles connected with the trades or businesses hereinbefore mentioned or any of them

F. — To purchase acquire secure or work any patent or patent rights or designs or any secret process or processes and to take out and obtain letters patent either in the United Kingdom or abroad which may be considered desirable for the interests of the Company and to grant licenses for using the same and to sell and dispose of thereof.

G. — To purchase the goodwill of or any interest in any trade or business of a nature or character similar to any trade or business which the Company is authorized to carry on

H. — To do all other things whatsoever whether of the like or other sorts which the Company considers to be in anyway incidental to or connected with any of the above objects or conducive to the attainment thereof or otherwise likely in any respect to be advantageous to the Company.

4. The liability of the Members is limited

5. The Capital of the Company is ten thousand pounds divided into two thousand shares of five pounds each

We the several persons whose names and addresses are subscribed are desirous of being

ichard Jordan

RICHARD JORDA
Public Companies'

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
William Coor Parker, Greenpark, Darlington, Gentleman	Forty
Samuel Hare, Brooklyn Terrace, Darlington, Accountant	Forty
Thomas Rees Clifford, Fairmont Crescent, Darlington, Bookseller	Forty
James Dodds, Garden Street, Darlington, Bookseller	Twenty
Henry Pease, Fairmont, Darlington, Merchant	Forty
George Mewburn, Wooler Street, Darlington, Solicitor	Forty
Henry Brooks, Cleveland Cottage, Teacher, Darlington	Forty

Dated this fifth day of June one thousand eight hundred and seventy seven.

Witness to the signature of the above named William Coor Parker Samuel Hare Thomas Rees Clifford James Dodds Henry Pease George Mewburn and Henry Brooks

Edwin John Langton
Trinity Street, Darlington
Accountant

Witness to the Signature of the above named
William Coor Parker Samuel Hare
Thomas Rivis Clifford James Dodds
Henry Pease George Marshall and Henry Brooks

Edwin John Langton
Trinity Street, Darlington
Accountant

Registered without Articles of Association.

The North of England School Furnishing Company,

Limited, is Incorporated under the Companies' Act. 1862, as a *Limited* Company, this Eighteenth day of June One thousand eight hundred and Seventy Seven

Registrar of Joint Stock Companies.

(No. 1.)

G & S [225] 2000 3/77

11000 /110

THE COMPANIES ACTS, 1862 to 1883.

(25th and 26th Vict., c. 89; 30th and 31st Vict., c. 131; 33rd and 34th Vict., c. 104; 40th and 41st Vict
42nd and 43rd Vict., c. 76; 43rd Vict., c. 19; and 46th and 47th Vict., cc. 28 and 30.)

COMPANY LIMITED BY SHARES.

(COPY)

Special Resolution

(*Pursuant to The Companies Act*, 1862, *ss.* 12 *and* 51)

OF THE

NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED.

Passed 8*th December*, 1883. *Confirmed* 24*th December*, 1883.

AT an EXTRAORDINA
Company, duly con
County of Durh
RESOLUT
MEET

"That the Capital of the Company be increased to £25,000, by the creatio
3,000 New Shares of £5 each."

Thos. R. Clifford *Secretary.*

Filed at the Companies' Register Office on the 4th day of January, 1884.

RICHARD JORDAN,
Public Companies' Registration Agent, Printer, and Stationer,
120, Chancery Lane, London, W.C.

[6690-83]

RICHARD JORDAN REGISTRATION 4 JAN. 84 120

COMPANIES REG 4 JA

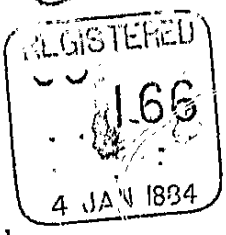
11538 / 11

[FORM No. 34]

"THE COMPANIES' ACTS, 1862, 1867, & 1877."

(25th & 26th Vict., c. 89; 30th & 31st Vict., c. 131; 40th & 41st Vict., c. 26.)

LIMITED COMPANY.



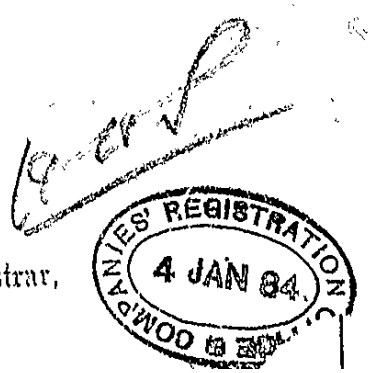
Notice of Increase in the Nominal Capital

OF THE

North of England School Furnishing

Company Limited

Pursuant to Section 34 of the Principal Act.



Published, with the Authority of the Registrar,
BY
RICHARD JORDAN,

NOTICE OF INCREASE

in the Nominal Capital of the North of England School Furnishing Company Limited

TO THE REGISTRAR OF JOINT STOCK COMPANIES.

The Directors of the above Company hereby give you notice, in accordance with the The Companies Act, 1862, that by a Special Resolution of the Company ~~dated~~ passed the Eighth day of December 1883 and confirmed the Twenty-fourth day of December 1883 the Nominal Capital of the Company has been increased by the addition thereto of the sum of Fifteen thousand pounds, divided into Three thousand Shares of Five Pounds each beyond the registered Capital of £ 10,000

Dated the 1st day of January 1884.

Thos. R. Clifford

Secretary.

"THE COMPANIES ACTS, 1862 TO 1890."

COMPANY LIMITED BY SHARES.

(COPY)

Special Resolution

OF THE

North of England School Furnishing Company, Limited,

INCREASING THE NOMINAL CAPITAL TO £50,000.

Passed 2nd September, 1893.

Confirmed 23rd September, 1893.

Registered 28th September, 1893.

JORDAN & SONS,
COMPANIES' REGISTRATION AGENTS, PRINTERS, AND STATIONERS,
120 CHANCERY LANE, LONDON, W.C.

No. of Certificate 11. 3 C. / 7.

"THE COMPANIES ACTS, 1862 TO 1890."

(25 & 26 *Vict.*, *c.* 89; 30 & 31 *Vict.*, *c.* 131; 40 & 41 *Vict.*, *c.* 26; 42 & 43 *Vict.*, *c.* 76; 43 *Vict.*, *c.* 19; 46 & 47 *Vict.*, *cc.* 28 & 30; 49 *Vict.*, *c.* 23; *and* 53 & 54 *Vict.*, *cc.* 62, 63, & 64.)

COMPANY LIMITED BY SHARES.

REGISTERED 26009 28 SEP 1893

(COPY)

Special Resolution

(*Pursuant to The Companies Act*, 1862, *Sections* 12, 50, *and* 51)

OF THE

rth of England School Furnishing Company,

LIMITED.

Passed 2*nd September*, 1893. *Confirmed* 23*rd September*, 1893.

an Extraordinary General Meeting of the Members of the above-named mpany, duly convened, and held at the King's Head Hotel, Darlington, in the nty of Durham, on the 2nd day of September, 1893, the following SPECIAL SOLUTION was duly passed; and at a subsequent Extraordinary General ETING of the Members of the said Company, also duly convened, and held at Office of the Company, Russell Street Buildings, Darlington, in the said County Durham, on the 23rd day of September, 1893, the following SPECIAL SOLUTION was duly confirmed:—

"That the Capital of the Company be increased from £25,000 to £50,000, by the creation of 5,000 new Shares of £5 each."

F. S. Hare, *Secretary.*

filed with the Registrar of Joint Stock Companies on the 28th day of September, 1893.

JORDAN & SONS.
COMPANIES' REGISTRATION AGENTS, PRINTERS, AND STATIONERS,

Number of Certificate } 53123

[Form No. 26.

THE CUSTOMS AND INLAND REVENUE ACT, 1888.

(51st VICT., CH. 8.)

COMPANY LIMITED BY SHARES.

R. 26234 2 OCT 1893

Statement of Increase of the Nominal Capital

of the North of England School Furnishing Company, Limited, made pursuant to Section 11 of The Customs and Inland Revenue Act, 1888.

NOTE.—The Stamp Duty on an Increase of Nominal Capital is Two Shillings for every £100 or fraction of £100.—See last page of this form.

(This statement is to be filed with the Notice of Increase of the Nominal Capital registered under Section 34 of The Companies Act, 1862.)

RICHARD JORDAN,
Public Companies' Registration Agent, Printer, and Stationer,
120, CHANCERY LANE, LONDON, W.C.

Presented for filing by

Jordan & Sons

THE NOMINAL CAPITAL

of the North of England School Furnishing Company, Limited,

has been increased by the addition thereto of the sum of

£25,000, divided into 5,000

Shares of £5 ~~each~~ each, beyond the Registered

Capital of £25,000.

Signature F. S. Hare

Description Secretary

Dated the 27th day of September 1893.

This Statement should be signed by an Officer of the Company.

Number of Certificate } 110238 / 2 of

"THE COMPANIES ACTS, 1862 to 1893."

(25th & 26th Vict., c. 89; 30th & 31st Vict., c. [illegible] Vict., [illegible] Vict., c. 76; 43rd Vict., c. 19; 46th & 47th [illegible]; 49th Vict. [illegible] and 53rd & 54th Vict., cc. [illegible] c. 62.)

26 OCT 1893

Notice of Increase in the Nominal Capital

OF THE

North of England School Furnishing Company, Limited.

26235

2 OCT 1893

Pursuant to Section 34 of The Companies Act, 1862.

(See last page of this Form.)

JORDAN & SONS,

Companies' Registration Agents, Printers, and Stationers,

120 CHANCERY LANE, LONDON, W.C.

Presented for filing by

Jordan & Sons

Notice of Increase in the Nominal Capital

OF THE

North of England School Furnishing Company, Limited.

TO THE REGISTRAR OF JOINT STOCK COMPANIES.

The North of England School Furnishing Company, Limited, hereby give you notice, in accordance with The Companies Act, 1862, that by a Special Resolution of the Company passed the second day of September 1893 and confirmed the twenty third day of September 1893 the Nominal Capital of the Company has been increased by the addition thereto of the sum of Twenty five thousand Pounds, divided into Five thousand Shares of Five pounds each, beyond the Registered Capital of £25.000.

F. S. Hare,
Secretary

Dated the twenty seventh day of September 1893.

*** This Notice is to be signed by a Director, Secretary, or other Authorised Officer of the Company.

11538 / 32

46843
9 OCT 1899

FIVE SHILLINGS

The North of England School Furnishing Company,

LIMITED.

SPECIAL RESOLUTIONS,

PASSED 2ND SEPTEMBER, 1899. CONFIRMED 26TH SEPTEMBER, 1899.

At an EXTRAORDINARY GENERAL MEETING of the Shareholders of The North of England School Furnishing Company, Limited, duly convened and held at the COMPANY'S OFFICES, BLACKWELLGATE, DARLINGTON, in the County of Durham, on the 2nd day of September, 1899, the subjoined Resolutions were duly passed, and at a subsequent EXTRAORDINARY GENERAL MEETING of the Company, also duly convened and held on the 26th day of September, 1899, the subjoined Special Resolutions were duly confirmed :—

A. "That the provisions of the Memorandum of Association of the Company with respect to the objects of the Company be altered by inserting therein immediately after paragraph 'G' of clause 3, the following new paragraphs" :—

(*h*) To build, purchase, charter, hire, or otherwise acquire, maintain, repair, and use steam and other ships, vessels and boats, and to carry on the business of shipowners, shippers, carriers, merchants and traders in the United Kingdom and abroad.

(*i*) To accept, purchase, hold and sell shares or stock in or securities of any company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may seem calculated directly or indirectly to promote or advance the interests of this Company.

(*k*) To sell, grant on lease, give in exchange, improve, manage, develop, or otherwise dispose of, deal with or turn to account, all or any part of any real or personal estate, or movable or immovable property for the time being of the Company; and to grant any rights, easements, appurtenances, and advantages, and to accept and receive in payment or part payment of any purchase or consideration money, shares or debentures, or debenture stock, of any other company or companies.

Presented for Delivery by
JORDAN & SONS, Limited REGISTRATION
COMPANIES REGISTRATION

(*l*) To mortgage and pledge the undertaking and the whole or any part of the property and rights, both present and future, of the Company, and to borrow and raise or secure the payment of money by the issue of debentures, debenture stock, or other obligations or securities, either with or without any specific or floating charge or security on the undertaking and all or any part of the property and rights of the Company, including its uncalled capital (if any) for the time being, and either perpetual or otherwise, and to redeem or pay off any such securities, and to issue the securities or obligations of the Company for such consideration or purposes as the Company may think fit.

(*m*) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any person, corporation or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(*n*) To purchase, take on lease, or in exchange, hire, or otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.

(*o*) To construct, maintain, and alter any buildings or works necessary or convenient for the purposes of the Company.

(*p*) To divide the shares in the original capital, and any new shares into different classes, and to issue them with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting, or otherwise attached thereto.

(*q*) To establish, aid, and subsidise any institutions, associations, or funds established for, or calculated to promote, the welfare of employers or employed in connection with any of the trades or businesses which this Company is authorised to carry on.

(*r*) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting privileges, rewards, and donations.

(*s*) To receive money on deposit at interest or otherwise, and to make, draw, accept, indorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, letters of credit, circular notes, and other mercantile instruments.

(*t*) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.

B. "That the new regulations contained in the document submitted to this meeting, and for the purpose of identification subscribed by the Chairman thereof, be and the same are hereby approved, and that such regulations be and they are hereby adopted as the regulations of the Company, to the exclusion of all the existing regulations thereof."

F. S. Hare

Secretary.

Darlington, 5 October 1899.

Sh

PROPOSED NEW

Articles of Association

OF

The North of England School Furnishing Co.,

LIMITED.

INTRODUCTORY.

1.—The provisions of Table A of "The Companies Act, 1862," shall not apply to this Company. Exclusion of Table A.

2.—The following expressions in these Articles shall (unless the subject or context be repugnant to such construction) have the meanings following, that is to say :— Interpretation.

Words importing the singular include the plural, the masculine includes the feminine, persons include Corporations, *mutatis mutandis*.

"Member" means a member of the Company, whether holding shares or stock of any class (other than debenture stock), and "shareholder" includes a "member."

"The office" means the registered office for the time being of the Company.

"The register" means the register of members of the Company, to be kept pursuant to section 15 of the Companies Act, 1862.

"In writing" includes printing, lithography, and other usual substitutes for writing.

"Board" means the Directors of the Company for the time being, or a quorum of such Directors assembled at a meeting of Directors duly convened.

"Month" means a calendar month.

"General meeting" means a general meeting of the Company.

"Special resolution" and "extraordinary resolution" respectively mean a special resolution and an extraordinary resolution of the Company, as defined by "The Companies Acts, 1862 to 1898."

Office.

3.—The Board may establish branch offices at such places as they from time to time deem necessary for the efficient conduct of the business of the Company.

CAPITAL.

4.—The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and the payment of such calls.

5.—If by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder of the share.

Issue of fully paid or partly paid shares.

6.—The Board may issue any shares as fully paid up or partly paid up in payment in whole or in part of the purchase money of any business or property acquired or to be acquired by the Company, or by way of remuneration of any parties for services rendered to the Company in or about the conduct of its business, or otherwise howsoever.

Conditions of issue of capital.

7.—The share capital of the Company (including forfeited or surrendered shares) may be issued by the Board to such persons, at such times and on such terms, whether as to premium or otherwise, with such preferences or special rights, and for such purposes of the Company as they see fit.

Increase of capital.

8.—The Company in general meeting may from time to time by resolution increase the capital by the creation of new shares, and subject to any special terms that may be made hereafter on any such increase of capital, all new capital shall be divided into shares of like amount, and shall be subject to these regulations, as if forming part of the original share capital of the Company.

Alteration affecting special classes of shares.

9.—All shares shall be held on the terms that any rights or preference or special privilege of the holders of any class of shares shall not be interfered with except by a special resolution passed and confirmed by shareholders of that class, independently of the presence or votes of any shareholders of any other class, and every resolution so passed shall be a valid special resolution binding all shareholders of such class.

10.—All the provisions of these Articles as to general meetings shall, so far as applicable, apply to meetings of any particular class of shareholders convened pursuant to Article 9.

11.—The Company may at any time, by special resolution, reduce the capital, convert shares into stock, or consolidate and divide the capital or any part thereof into shares of larger or less amount than the original shares in the manner and with the incidents prescribed by the Companies Acts.

Reduction of capital and consolidation of shares, &c.

12.—The special resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division, one of such shares shall have any preference over the other or others, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly.

13.—Holders of stock, or consolidated or divided shares, shall, so far as possible, have and be subject to the same rights, priorities, privileges, regulations, and liabilities in all respects as were annexed to the original shares which such stock or consolidated or divided shares represent.

14.—Share warrants to bearer may be issued by the Board in respect of fully paid up shares on such terms and conditions as to voting and otherwise as they may prescribe.

Share warrants.

DEALING IN AND ADVANCES ON SHARES.

15.—No part of the funds of the Company shall be employed in the purchase of, or on loan on the security of any shares of the Company.

Funds not to be applied in purchasing or advances on shares of the Company.

CALLS.

16.—With respect to any shares not issued as paid up, the Board may, at the time of issue, require the whole or any part of the capital to be paid up thereon by such instalments and at such dates as they think fit.

Calls.

17.—In the event of the whole amount payable in respect of any shares not being called up at specified dates at the time of issue, twenty-one days' notice at least shall be given of each call subsequently made; no such call shall exceed one-fifth of the nominal amount of each share; and an interval of at least two months shall elapse between the date of payment of each such call.

18.—Each member shall be liable to pay the amount of calls or instalments to the persons and at the time and place appointed for that purpose by the Board.

19.—A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed.

20.—Interest at such rate as the Board shall determine, but not exceeding 10 per cent. per annum, shall be payable on all calls or instalments in arrear.

Liability of joint holders.

21.—Joint holders of shares shall be severally as well as jointly liable for the calls or instalments thereon.

Shareholders in arrear.

22.—No person shall vote or exercise any privilege as a shareholder whilst any call or instalment due from him is in arrear.

Payments in advance of calls.

23.—The Board may, if they think fit, receive from any member payment in advance of all or any part of the amount for the time being uncalled up or not yet due on his shares, on any terms which the Board and the member may agree, entitling the holder for the time being of the shares to such interest not exceeding 6 per cent. per annum (but not to rank for dividends) as may be agreed on in respect of the amount paid in advance of calls or instalments.

HOLDING, TRANSFER AND TRANSMISSION OF SHARES.

Share certificates.

24.—Each member shall be entitled to a certificate under the common seal of the Company, specifying the shares held by him and the amounts paid up thereon.

25.—Any such certificate of shares worn out or lost may be renewed on payment of one shilling, and on such terms as to indemnity, evidence of loss or otherwise, as the Board may prescribe. Share warrants shall only be renewed on such conditions and indemnity as the Board may require.

Shares personal estate.

26.—Shares shall be personal estate, and transmissible as such.

Receipt for dividends.

27.—Any one of joint holders of any share may give effectual receipts for any dividends thereon.

Transfers.

28.—Every transfer of shares shall be signed both by the transferor and transferee and shall be deposited at the office, together with the certificate of the shares comprised therein, and such other evidence as the Board may require to prove the title of the transferor; but the Board may, on receipt of approved indemnity, waive the production of any certificate upon being satisfied of the loss or destruction thereof.

29.—A fee not exceeding two shillings and sixpence may be charged for the registration of any transfer or for registration on transmission, and shall, if required by the Board, be paid before such registration.

30.—The transferor shall be deemed the holder until the transferee is registered in respect of the shares transferred.

Form and custody of transfer.

31.—Shares may be transferred in the usual common form. Every transfer which shall be registered shall be retained by the Company, but any transfer which the Board may decline to register shall on demand be returned to the person depositing the same.

32.—No transfer shall be made to an infant or person under disability, or (except of fully paid shares) without the consent of the Board, to a married woman, either solely or jointly with others, or to any person who may have previously incurred a forfeiture under Article 42 or Article 43.

33.—The Board may decline to register any transfer of shares not fully paid up upon which the Company has a lien, and in the case of shares not fully paid up may refuse to register a tranfer to a transferee of whom they do not approve.

Closing of transfer books.

34.—The transfer books may be closed during such time, not exceeding fourteen days at one time, or twenty-eight days in one year, as the Board may determine.

Registered holders alone recognised.

35.—The registered holders of shares shall (so far as concerns the Company) be deemed the only persons interested therein, both legally and equitably.

36.—Shares held in joint names shall, on the death of any joint holder, be registered in the sole name of the survivor.

37.—The Company shall not be affected by notice of any trust, charge, or other interest legal or equitable, partial or absolute, by virtue whereof any person other than the registered holder, or the survivor of joint holders, shall be, or shall claim to be, interested in any share.

Title by transmission.

38.—Any person entitled to shares by transmission, on such proof of his title as the Board think sufficient, and with the consent of the Board, may transfer the shares to himself or some other person, subject to the foregoing regulations.

39.—The legal personal representatives of a deceased shareholder shall be the only persons recognised by the Company as having any title to shares registered in his sole name, or as the last survivor on a joint account. No specific legatee or other person shall be entitled to be registered in respect of such shares, except on a transfer in ordinary form from such personal representatives, and subject to the foregoing regulations as to transfers.

40.—No person claiming title to shares by transmission shall have have any rights in respect thereof except the right to have the transfer to himself or his transferee registered, under the regulations of the Company, and to receive dividends actually declared but not paid before the death or other transmission of interest.

LIEN ON SHARES, FORFEITURE AND SURRENDER OF SHARES.

Lien on shares.

41.—The Company shall have a first and paramount lien and charge on all shares not fully paid, registered in the name of any member, for his debts, liabilities and engagements solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends from time to time declared in respect of any such shares, and to the absolute interest in any share not fully paid belonging to a member, jointly with any other person.

42.—For the purpose of enforcing such lien the Directors may sell or forfeit all or any of the shares subject thereto, provided that such sale or forfeiture shall not be made in the case of a debt or liability unless the amount thereof shall have been ascertained, and unless and until default shall have been made in the payment, fulfilment, or discharge of such debts, liabilities, or engagements, and until after the expiration of fourteen clear days' notice in writing, to the holders of such shares from the Board of their intention to sell or forfeit, and only so many shares shall be so sold or forfeited as the Auditor of the Company shall certify to be the equivalent of such debt or liability at the then market value of the shares.

Forfeiture of shares.

43.—The Board may declare any shares forfeited if a call or instalment being in arrear, the shareholder shall make default in payment thereof with interest, for one month after notice requiring payment shall have been given in manner hereinafter prescribed.

44.—The shareholder shall notwithstanding any forfeiture, be liable for and shall forthwith pay all unpaid calls or instalments to the Company with interest.

45.—The day of forfeiture shall be that on which the resolution declaring the forfeiture is passed by the Board.

46.—The Board may, in their discretion, remit any forfeiture within twelve months thereafter on any terms they may think fit.

Disposal of forfeited or surrendered shares.

47.—Shares forfeited shall become the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit.

48.—The Board may sell forfeited shares as they see fit, and register the purchaser as the holder thereof. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities, or engagements of the member whose shares are forfeited, and the residue, if any, after deducting all expenses, shall be paid to such member, his executors, administrators, or assigns.

49.—Until so issued or disposed of, forfeited or surrendered shares shall be deemed part of the authorised but unissued capital.

50.—In the case of a sale or a re-allotment of a forfeited share or of a sale of a share to enforce a lien, a certificate in writing under the seal of the Company that the share has been duly forfeited or sold in accordance with the regulations of the Company shall be sufficient evidence of that fact as against all persons entitled to such share immediately before the sale or forfeiture thereof, and such certificate, and in the case of a sale the receipt of the Company for the price of such share, shall constitute a good title to the same, and a certificate of proprietorship shall be delivered to the purchaser or allottee thereof, and he shall be registered as the holder of such share, and thereupon he shall be deemed the holder thereof, discharged from all calls or other money due in respect thereof prior to such purchase or allotment, and he shall not be bound to see to the application of the purchase money or consideration.

Register conclusive.

51.—The register shall be conclusive evidence of title to a share as against any person claiming as the former holder of a share which the Board shall have purported to forfeit, or dispose of under the regulations of the Company, and the remedy of any shareholder for any irregularity in any forfeiture of a share shall be in damages only against the Company.

GENERAL MEETINGS.

Annual and other meetings.

52.—A general meeting shall be held once in each year at such time and place in the United Kingdom as the Board may from time to time determine.

53.—The above-mentioned general meetings shall be called ordinary meetings, and all other meetings of the Company shall be called extraordinary meetings.

Meetings on requisition of shareholders.

54.—The Board may at any time, and shall on a requisition in writing left at the office, signed by not less than five members holding at least one-tenth of the issued capital in respect of which all calls and other moneys for the time being due shall have been paid, and stating the object of the meeting, convene an extraordinary meeting.

55.—Whenever the Board neglect for twenty-one days after the delivery of a requisition to convene an extraordinary meeting, any five or more members, holding at least one-tenth of the issued shares, may convene an extraordinary meeting to be held within six weeks after such delivery, at such time and in such place in Darlington as the persons convening the same may determine. In case at any meeting convened under this Article a resolution requiring to be confirmed, or a special resolution shall be passed, the requisitionists, or any five or more members, holding the required amount of capital, may in like manner, but without further requisitions, convene the meeting necessary to confirm the same.

Notice of meetings.

56.—Notice of general meeting specifying the day, hour, place, and, in case of special business (if any) the general nature of such business shall be given to each member entitled to be present thereat, in manner hereinafter prescribed, not less than seven clear days before the day of meeting.

57.—Default in giving notice to or non-receipt of notice by any such member shall not invalidate the proceedings of any meeting.

PROCEDURE AT GENERAL MEETINGS.

58.—The business of an ordinary meeting shall be to receive and consider the profit and loss account and the balance sheet presented by the Board, and the reports of the Board and Auditors, to elect Directors, Auditors, and other officers in the place of those retiring by rotation, to declare dividends and bonuses, and to transact any business which is brought under consideration by the report of the Board issued with the notice convening such meeting. All other business transacted at an ordinary meeting, and all business transacted at an extraordinary meeting shall be deemed special.

59.—Ten members present personally or by proxy shall form a quorum for a general meeting, except for an adjourned meeting under Articles 61 and 62. Quorum.

60.—No special business shall be transacted at any meeting unless notice thereof has been given pursuant to Article 56. Special business.

61.—If a quorum be not present within half-an-hour from the time appointed, the meeting, if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned for one week, at the same time and place. Proceedings in default of quorum.

62.—If ten members be not present personally or by proxy at any adjourned meeting within half-an-hour from the time appointed, the members present may transact the business for the transaction whereof the meeting was called.

63.—The Chairman, or if absent, the Vice-Chairman (if any) of the Company, or failing him, one of the Directors appointed for that purpose by the Board, or (failing such appointment) by the meeting, shall preside at every general meeting. Chairman.

64.—If no Director be present within fifteen minutes after the hour of the meeting, or shall be willing to take the chair, the meeting shall appoint a Chairman.

65.—The Chairman may, with the consent of the meeting, adjourn the meeting from time to time, and from place to place. Adjournment of meetings.

66.—No business other than that for which the meeting was originally convened and left unfinished shall be transacted at any adjourned meeting.

67.—All questions at a general meeting shall be decided by a simple majority of votes, unless otherwise required by any Act of Parliament, or by these Articles, and in the case of an equality of votes, whether on a show of hands or at a poll, the Chairman shall have a casting vote in addition to the vote or votes to which he may be entitled as a member. Determination of questions before the meeting.

68.—The voting shall be by a show of hands, unless immediately on the declaration by the Chairman a poll be demanded by him, or by at least five members present in person or by proxy, holding and entitled to vote in respect of at least one-tenth part of the issued capital of the Company, but no poll shall be demanded on the appointment of a Chairman or on a question of adjournment.

Poll.

69.—Every poll shall be taken in such manner, and either immediately or at such time and place as the Chairman directs.

70.—The result of the poll shall be deemed the resolution of the meeting.

Declaration of Chairman conclusive.

71.—A declaration by the Chairman that a resolution is or is not carried, or carried or not carried by any particular majority, and an entry to that effect on the minutes of the meeting, shall be conclusive evidence of the fact declared, without proof of the number or proportion of the votes, or of the regularity of the meeting.

72.—The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS.

Votes.

73.—Subject to any special rights given on the issue of new capital, each member shall have one vote on a show of hands, and at a poll one vote in respect of each share held by him.

Votes of lunatic members.

74.—A lunatic or idiot member may vote by his committee or other legal curator; but otherwise no vote shall be accepted in respect of shares registered in the name of a person under disability.

Votes by joint holders.

75.—The first named of joint holders shall be the only person entitled to vote, or grant proxies to vote, in respect of the shares so held.

Disqualification from voting.

76.—No member shall be entitled to vote :—

(*a*) If he has not been registered as the holder of the shares in respect of which he claims to vote for three months at least before the day of meeting, or if he be the holder of a share warrant, unless he shall declare and verify in such form and manner as the Board shall prescribe that he has held the same for that period.

(*b*) If any call on his shares is in arrear.

Proxies.

77.—Members may vote personally or by proxy. Every instrument of proxy shall be in favour of a member qualified as such to vote on his own behalf, save that a corporation being a member of the Company may appoint as its proxy one of its officers though not a member of the Company.

78.—Instruments of proxy may be in the following form, or to the following effect, and shall be duly stamped :— Form of proxy.

I, the undersigned, a member of the NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED, hereby appoint

also a member of the Company, to act as my proxy at the general meeting of the Company, to be held on the day of 18 , and any adjournment thereof.

Dated this day of 18

79.—Instruments of proxy not in the above form shall be subject to the approval of the Board before being acted on.

80.—Every instrument of proxy shall be left at the office at least forty-eight hours before the time of the meeting, or adjourned meeting, and no such instrument shall be valid after twelve months from the date of its execution.

81.—All instruments of proxy shall be kept in the office unless the Board shall otherwise determine with respect to any instrument not in the above form.

82.—Every instrument of proxy shall be signed by the appointor, or by his duly authorised attorney or agent, or, in the case of a Corporation, sealed with its common seal and signed by two Directors. Signature of proxy.

83.—The Chairman at every general meeting shall, in case of equality of votes on a poll or otherwise, have a second or casting vote. Chairman's casting vote.

84.—Any votes given or counted at a general meeting, afterwards discovered to have been improperly given or counted, shall not affect the validity of any resolution passed at such meeting, unless objection to such votes be taken at the same meeting, and not in that case unless the Chairman shall then and there decide that the error is of sufficient magnitude to affect such resolution. Effect of error in counting votes.

BOARD.

85.—Until otherwise determined by a general meeting the number of Directors shall not be more than nine nor less than three. Number of Directors.

Alteration of number of Directors.

86.—A general meeting may increase, or, subject as hereinafter mentioned, by directing that any vacancy then subsisting, or subsequently occurring, be not filled up, may reduce the number of Directors for the time being, provided they shall never be less than three.

Qualification of Directors.

87.—The qualification of a Director shall be the holding of ordinary shares of the Company of the nominal value of £250.

Retirement of Directors.

88.—At the ordinary meeting in the year 1900 and in every subsequent year one-third of the Directors, or if their number is not a multiple of three, then the number nearest to but not exceeding one-third shall retire from office, and so that the whole of the Directors shall retire every three years.

Casual vacancies.

89.—In case any Director shall die or shall vacate office between two ordinary meetings, the Board may, prior to the next ordinary meeting, fill the vacancy by the appointment of a Director who, as to the period of retirement, shall stand in the place of the deceased or vacating Director.

Election of Directors.

90.—The Company at any ordinary meeting at which any Directors retire as aforesaid shall (unless the number be reduced pursuant to Article 86) fill up the vacated offices by electing a like number of persons to be Directors. If at any general meeting at which an election of Directors ought to take place the places of the retiring Directors are not filled up, the retiring Directors, or such of them as shall not have had their places filled up, shall continue in office until the next ordinary meeting, and so on from time to time until their places are filled up, unless the number be reduced pursuant to Article 86. Retiring Directors shall continue in office until the conclusion of the meeting at which they retire.

Order of retirement.

91.—A retiring Director may be re-elected, and shall be deemed to offer himself for re-election unless he gives to the Company notice in writing of a contrary intention.

92.—Any Director shall not, whilst holding the office of Managing Director, be subject (unless the Board shall otherwise determine) to retirement by rotation, and shall not be taken into account in determining the number of Directors retiring by rotation, but shall be subject to all other provisions applicable to the other Directors.

Notice of candidature.

93.—No member, other than a retiring Director or a person proposed by the Board, shall be eligible for election as a Director unless he give notice to the Secretary of the Company of his candidature at least fourteen days, and not more than one month, previously to the

meeting, and unless at the time of such notice he is duly qualified under Article 87. The Board may at any time accept the resignation of any Director desirous of resigning; and on such acceptance, but not before the office shall be vacant.

Resignation of Directors

94.—No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement, or any contract or arrangement, entered into by or on behalf of the Company, in which any Director shall be in any way interested be avoided, nor shall any Director so contracting, or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relation thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors, at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest. Nevertheless, no Director so interested shall vote in respect of any contract or arrangement in which he is so interested, and if he do vote his vote shall not be counted, but this prohibition shall not apply to any contract for giving security to the Directors, or any of them by way of indemnity, and it may be relaxed or suspended at any time and to any extent by resolution of a general meeting.

Disqualification of Directors.

95.—Every Director shall vacate his office :—

(*a*) If he cease to hold ordinary shares of the Company of the nominal value of £250.

(*b*) If he hold any other position of profit under the Company, except that of a Manager or Managing or Consulting Director, or banker, or trustee, but no purchase, sale contract or other transaction in which a Director is interested shall be deemed a position of profit within the meaning of this clause.

(*c*) If he become bankrupt or enter into any arrangement or composition with, or apply for protection against his creditors, or be declared lunatic, or become of unsound mind.

(*d*) If he cease to attend the meetings of the Board for six consecutive months, unless absent with the consent of the Board.

(*e*) If by notice in writing to the Company he resign his office.

Removal of Directors.

96.—But no office of Director shall, under Clause 95 hereof, be deemed vacant, unless and until a resolution to that effect has been passed by the Board, and all acts done by such disqualified Director previously thereto shall be valid and effectual.

97.—The Company may by an extraordinary resolution remove any Director from office, and may appoint a Director in his place by an ordinary resolution at the same or any subsequent meeting.

MEETINGS AND PROCEEDINGS OF THE BOARD AND COMMITTEES.

Meetings of the Board.

98.—Meetings of the Board shall be held at such time and place, and may be adjourned, and shall be regulated as the Board may from time to time determine.

Chairman.

99.—The Board may elect a Chairman and a Vice-Chairman, and may determine the period for which they shall respectively hold office. In their absence the Directors present shall choose a Chairman.

Summoning meetings.

100.—The Board may at any time summon a meeting, to be held at the office or elsewhere in the United Kingdom or abroad, on giving notice stating the time and place of meeting to the Directors by post at their registered addresses or otherwise as they shall think fit.

101.—The Chairman or Vice-Chairman or any two Directors may convene a meeting on two clear days' notice in advance.

102.—All notices to Directors shall be deemed duly given if served personally or sent to them by post or left at their registered addresses. Every such notice by post shall be deemed to be duly given on being placed in the post.

Quorum.

103.—The Board shall from time to time determine the quorum necessary for the transaction of business.

104.—Until otherwise determined, three Directors personally present shall form a quorum.

Voting.

105.—All questions arising at a Board shall be decided by a majority of votes.

106.—Voting by proxy at Board meetings is not to be allowed.

107.—In case of equality of votes, the Chairman of the meeting shall have a second or casting vote.

108.—The Board may appoint and remove such Committees of one or more of their number, and may delegate to them such of the powers of the Board as they may deem requisite or expedient for any of the business or purposes of the Company, and may determine and regulate their duties and procedure. Subject thereto, any such Committee may regulate its own procedure in the same manner as the Board may do. Committees.

109.—Minutes of the proceedings of every meeting of the Board and of every Committee as aforesaid shall be kept, and shall be signed by the Chairman of that or the following meeting. Minutes of proceedings.

110.—The Directors may act in all things, notwithstanding any vacancy in their number. Saving clause.

111.—All acts done by the Directors or by any persons acting as such shall be valid for all purposes, notwithstanding that any invalidity shall be afterwards discovered in their appointment or qualification.

MANAGING DIRECTORS, &c.

112.—The Board may from time to time appoint any persons, whether Directors or not, as Managing Directors or General Managers of the Company, or as members of an advisory Board or Committees or to any other special office or service, for such period on such terms of remuneration (in addition to the remuneration of the Board), either by way of fixed salary or commission or participation in profits or earnings, or both, subject to such regulations, and with such powers as the Board may determine, and may remove such persons at pleasure, subject to the terms of any special agreements which may be entered into by the Board with such persons. Managing Directors, &c.

113.—The Board may from time to time delegate to any Managing Director or Manager, or other agent or representative of the Company, or to an advisory Board or Committee, such of the powers and discretions of the Board as they may deem requisite for the efficient conduct of the business or affairs of the Company or any special business; and they may grant powers of attorney to any person and for any purpose. Delegation of powers to managers and others.

114.—The Board may from time to time appoint one or more Directors or other persons to be Trustees for the purpose of holding any of the property of the Company. Such Trustees may, unless otherwise provided by the terms of their appointment, be removed at Trustees.

the pleasure of the Board, and shall in all things act and deal with the the property under the direction of the Board, and shall be indemnified in respect of all acts done under such direction.

POWERS OF THE BOARD.

Management of business.

115.—The business and affairs of the Company shall be managed by the Board.

Borrowing powers

116.—Subject to the proviso next hereinafter contained, the Board may exercise their discretion as to the borrowing of money, and as to the form and substance of any security therefor, and may charge unpaid calls or uncalled capital, and may create and issue debentures or debenture stock or mortgage bonds, and execute a mortgage or mortgages to trustees to secure the same, and may appoint trustees being Directors or other persons, or a Corporation or Corporations, for that purpose, and fix the remuneration to be paid to them, and issue debentures or debenture stock or mortgage bonds at a discount or otherwise, and may redeem the same at a premium or otherwise. Provided always that the Board shall not raise or borrow at any one time, or in the aggregate, more than an amount equal to two-thirds the amount of the paid up capital of the Company for the time being without the sanction of the Company in general meeting.

General powers of the Board.

117.—The Board may exercise all powers of the Company within the scope of the Memorandum of Association which are not hereby or by statute required to be exercised by the Company in general meeting; and no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Signatures on behalf of the Company.

118.—No person, except the Board and persons authorised by them, shall have any authority to make, accept, or indorse any bill, cheque, or other negotiable instrument, or to enter into any contract on behalf of, or impose any liability on, or otherwise pledge the credit of the Company.

119.—All bills and negotiable instruments, contracts and other documents, requiring to be signed on behalf of the Company, but not requiring to be sealed, shall be signed in such manner as may be authorised by the Board, and no instrument signed in any other mode shall be binding on the Company, unless subsequently adopted or ratified by the Board.

120.—The common seal of the Company shall in each case be affixed only with the authority of the Board, and shall be attested by at least one Director. Common Seal

121.—The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the three next following clauses shall be without prejudice to the general powers conferred by this clause. Local management.

122.—The Directors from time to time, and at any time, may establish any local board or agency for managing any of the affairs of the Company in any such specified locality, or may appoint any persons to be members of such local board or managers or agents, and may fix their remuneration. And the Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors, other than their power to make calls, and may authorise the members for the time being of any such local board or any of them to fill up any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation. Local boards.

123.—The Directors may at any time, and from time to time, by power of attorney, under the seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes, and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Directors think fit) be made in favour of the members or any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit. Powers of attorney.

124.—Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them. Sub-delegation.

Seals Act, 1864.

125.—The Company may exercise the powers conferred by the Companies Seals Act, 1864, and such powers shall accordingly be vested in the Directors.

ACCOUNTS AND AUDIT.

Accounts.

Inspection thereof.

Audit and Auditors.

Qualification of Auditors.

126.—The Board shall cause accounts to be kept of all matters relating to, or connected with the transactions and business of the Company. The books of accounts shall be kept either at the office or at the principal places where the Company shall carry on business, as the Board may determine, or partly at the one place and partly at the other, and may, with the previous sanction of the Board, but not otherwise, be inspected by members during the usual hours of business. The accounts of the Company shall be audited at least once in each year by one or more Auditors, who shall be professional accountants, and who may be members of the Company or not, but shall not hold any other office under the Company.

Appointment of Auditors.

127.—The Auditors shall be appointed at the ordinary general meeting in each year, commencing in 1900.

128.—In default of such Auditors, the Board shall appoint an Auditor or Auditors.

129.—Occasional vacancies shall be filled by the Board.

130.—Any one of a firm appointed Auditors may discharge the duties of the office.

131.—The remuneration of the Auditors shall, subject to revision by a general meeting, be fixed by the Board.

132.—Auditors shall retire annually, but may be re-elected.

Appointment by the Board of Trade in default of Auditors.

133.—If no election of Auditors be made in manner aforesaid, the Board of Trade may, on application of any ten members of the Company, appoint an Auditor for the current year, and fix the remuneration to be paid to him by the Company for his services.

Inspection of books by Auditors.

134.—Every Auditor shall be entitled to have delivered to him a list of all books kept by the Company, and shall, at all reasonable times, have access to the books and accounts of the Company and to all documents in any manner relating to or having any bearing on such accounts, and shall have the right to all such information from Directors and other officers of the Company as he may reasonably require.

135.—At least once in each year after 1899 a profit and loss account and a balance sheet of the Company shall be made out, down to a date not more than six months prior to the date of the ordinary meeting. For the purpose of this clause, the first year shall be deemed to end on the 30th day of June, 1900. Yearly account.

136.—Every such profit and loss account and balance sheet shall contain such particulars and be in such form as clearly to exhibit a true and correct statement of the Company's affairs down to the said date, and copies thereof shall be delivered to each Auditor before the meeting, and the Auditors shall examine the same and report thereon to the Board.

137.—Every such account and balance sheet shall be accompanied by a report of the Board as to the state and condition of the Company, and as to the amount which they recommend to be paid out of the profits by way of dividends or bonus to the members, and the amount (if any) which they propose to carry to the reserve fund, according to the provisions in that behalf hereinafter contained.

138.—Any costs in connection with the purchase of any business, or any contract, or the establishing of any new branch of business, or any extraordinary expenditure, may be spread over any series of years, and for the purpose of calculating profits such costs or expenditure, or any part thereof for the time being not written off, may be reckoned as an asset.

139.—A printed copy of such balance sheet and report shall, seven days previously to the meeting, be served on the registered holders of shares in the manner in which notices are hereinafter directed to be served.

RESERVE FUND AND DIVIDENDS.

140.—The Directors may from time to time and at any time set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve account to meet contingencies, or for equalising dividends on any shares of the Company, or for repairs, maintenance, or renewals of property, or for carrying on new operations of the Company's business, or for repaying moneys owing by the Company, which the Directors think ought to be paid or provided for out of revenue, or for such other purposes as they think desirable in the interests of the Company. Reserve Fund, &c.

141.—The Board may, subject to the provisions of Article 15 hereof, invest the reserve fund upon such investments, including bank deposits in the United Kingdom, as they may select without being liable for any loss or depreciation in consequence of such investments whether the same be usual or authorised investments for trust funds or not, or they may employ the same reserve fund or reserve account in the business of the Company.

Dividends.

142.—The Board may, subject to the provisions of Clause 140, from time to time declare and pay dividends and bonuses out of the profits of the Company.

143.—No dividend or bonus shall be declared except out of the net profits or reserve fund, or (excepting interim dividends on ordinary shares) without the sanction of a general meeting. Any premium or premiums that may be obtained on the issue of any shares or debentures or debenture stock shall be treated as capital.

144.—A general meeting may decrease, but not, except by an extraordinary resolution after due notice, increase the rate of any dividend or bonus recommended by the Board.

To be set off against debts.

145.—The Board may deduct from any dividend or bonus payable to any member all moneys due from him to the Company on account of calls.

To whom payable.

146.—Each dividend and bonus shall be paid to the members on the register on such date as shall be fixed by the Board, and, if not otherwise fixed, on the day on which the resolution declaring such dividend or sanctioning such declaration, as the case may be, is passed, whether or not on the register at the time of payment.

Remittance of dividends.

147.—All dividends and bonuses may be paid by crossed cheques, sent at the member's risk by post to his registered address, or in any other manner the Board may adopt.

Not to carry interest.

148.—No dividend or bonus shall bear interest against the Company.

NOTICES.

Notices by the Company.

149.—All notices to members or others claiming in their right, to whom notice may require to be given shall bear, in writing or in print, the signature of the Secretary, or other person authorised by the Board or these Articles to give the same.

150.—Every such notice shall be deemed duly given if served personally or sent to the member by post to or left at his registered address, or as regards holders of share warrants, or members having no registered address, if advertised in two London daily newspapers.

151.—Notice so given to the first named of several joint holders shall be sufficient notice to all.

152.—Every notice by the Company sent by post shall be deemed to have been served on the day on which the same is posted.

153.—In proving such service it shall be sufficient to prove the posting of the notice properly stamped and addressed, or to produce a copy of the newspapers in which the advertisement appeared.

154.—Notice to the Company shall be sufficient if left at the office. Notice to the Company.

155.—Any member described in the register by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address. As regards members who have no registered address in the United Kingdom, a notice, which need not be addressed to any shareholder by name, posted up in the office shall be deemed to be duly served on them at the expiration of twenty-four hours after it is so posted. Members residing abroad.

DISSOLUTION.

156.—The Company may be wound up in manner prescribed by the Companies Acts for any purpose, whether the object be the absolute dissolution or the reconstruction or modification of the Company, or the amalgamation with any other company, or otherwise. Dissolution.

157.—On any winding-up the Liquidators may, if authorised by a general meeting, accept shares, debentures or other securities of any other company, either then existing or to be formed, in purchase in whole or in part of the property of the Company, and distribute such shares or securities amongst the members, who shall be bound to accept the same, and thereby waive all right to be paid in cash. Distribution of securities in place of cash.

158.—If the Company shall be wound up, the liquidators, whether voluntary or official, may with the sanction of an extraordinary resolution, divide among the contributories, in specie, any part of the assets of the Company, may with the like sanction, vest any part of the assets of the Company in trustees, upon such trusts for the benefit of the contributories as the liquidators, with the like sanction, think fit. Division of assets in specie.

Special provisions as to reconstruction.

159.—If at any time the liquidators of the Company shall make any sale, or enter into any arrangement pursuant to Section 161 of The Companies Act, 1862, a dissentient member within the meaning of that section shall not have the rights thereby given to him, but instead thereof he may, by notice in writing (addressed to the liquidators, and left at the office not later than fourteen days after the meeting at which the special resolution authorising such sale or arrangement was passed) require the liquidators to sell the shares, stock, or other benefits to which under the said sale or arrangement he would otherwise have become entitled, and to pay the net proceeds over to him; and such sale and payment shall be made accordingly. Such last-mentioned sale may be made in such manner as the liquidators think fit.

Special resolutions.

160.—Any such sale or arrangement, or the special resolution confirming the same, may provide for the distribution or appropriation of the shares, cash, or other benefits to be received in compensation otherwise than in accordance with the legal rights of the contributories of the Company, and in particular any class may be given preferential or special rights, or may be excluded altogether or in part, but in case any such provision shall be made, the last preceding clause shall not apply to the intent that a dissentient member in such case may have the rights conferred on him by Section 161 of the Companies Act, 1862.

GENERAL PROVISIONS.

Indemnity.

161.—Every Director, Manager, Secretary, and other officer or servant of the Company shall be indemnified by the Company, against, and it shall be the duty of the Directors, out of the funds of the Company, to pay all costs, losses, and expenses, which any such officer or servant may incur or become liable to by reason of any contract entered into or act or deed done by him as such officer or servant, or in any way in the discharge of his duties including travelling expenses.

Individual responsibility of Directors.

162.—No Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults, of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with whom any moneys, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatever, which shall happen in the execution of the duties of his respective office, or in relation thereto, unless the same happen through his own wilful act or default.

I hereby certify that the above-named Articles are the new regulations submitted to and confirmed by the extraordinary general meetings held on September 2nd and 26th 1899.

James C. Hade Chairman of the Company

115.38/33

1899 N. No 581.

In the Chancery of the County Palatine of Durham.

Friday the Twenty seventh day of October 1899.

In the matter of the North of England School Furnishing Company, Limited.
And in the matter of the Companies (Memorandum of Association) Act 1890.

CHANCERY DIVISION
3 NOV 1899

Upon the Petition of the North of England School Furnishing Company, Limited, on the Eleventh day of October 1899 ~~~ preferred unto his Honour the Chancellor of the County Palatine of Durham and Sadberge, and upon hearing Counsel for the Petitioners, and upon reading the said Petition, an Affidavit of Samuel Hare filed the Eleventh day of October 1899 and the Exhibits marked respectively A, B, C, D, E, F, G, H, J, K, and L therein referred to, two Affidavits of Francis Samuel Hare filed the Eleventh day of October 1899 and the Certificate of the Registrar of this Court dated the Twenty fifth day of October 1899 that Notice of the presentation of the said Petition and of the day for hearing the same had been inserted in the Newspapers therein mentioned, and it appearing to the satisfaction of this Court that there are

REGISTRY
50988
11 NOV 1899

no holders of debentures or debenture stock of the Company, and that sufficient notice has been given to all persons or classes of persons whose interests will be affected by the alteration mentioned in the said Petition, and to all the creditors of the Company entitled to object to such alteration.

This Court doth confirm the special Resolution of the said Company duly passed and confirmed at special or extraordinary general Meetings of the Members of the Company held on the Second and Twenty sixth days of September 1899 whereby it was resolved amongst other things as follows:- That the provisions of the Memorandum of Association of the Company with respect to the objects of the Company be altered by inserting therein immediately after paragraph (g) of Clause 3 the following new paragraphs:-

(h). To accept, purchase, hold and sell shares or stock in or securities of any Company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may seem calculated directly or indirectly to promote or advance the interests of this Company.

(i). To sell, grant or lease, give in exchange, improve, manage, develop, or otherwise dispose of, deal with or turn to account all or

any part of any real or personal estate, or movable or immovable property for the time being of the Company; and to grant any rights, easements, appurtenances and advantages, and to accept and receive in payment or part payment of any purchase or consideration money, shares or debentures, or debenture stock of any other Company or Companies.

(k). To mortgage and pledge the undertaking and the whole or any part of the property and rights, both present and future, of the Company, and to borrow and raise or secure the payment of money by the issue of debentures, debenture stock, or other obligations or securities, either with or without any specific or floating charge or security on the undertaking and all or any part of the property and rights of the Company, including its uncalled capital (if any) for the time being, and either perpetual or otherwise, and to redeem or pay off any such securities, and to issue the securities or obligations of the Company for such consideration or purposes as the Company may think fit.

(l). To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, corporation or Company carrying on or

engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(m). To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.

(n). To construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.

(o). To divide the shares in the original capital, and any new shares into different classes, and to issue them with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting or otherwise attached thereto.

(p). To establish, aid and subsidise any institutions, associations or funds established for, or calculated to promote, the welfare of employers or employed in connection with any of the trades or businesses which this Company is authorised to carry on.

(q). To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising

in the Press, by circulars, by purchase and exhibition of works of art, or interest, by publication of books and periodicals, and by granting privileges, rewards and donations.

(r). To receive money on deposit at interest or otherwise, and to make, draw, accept, indorse, issue, discount and otherwise deal with Promissory Notes, Bills of Exchange, letters of credit, circular notes, and other mercantile instruments.

(s). To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or ~"~ securities of any other Company having objects altogether or in part similar to those of this Company.

And it is ordered that notice of this Order be advertised once in the London Gazette and once in the Daily Telegraph, Scotsman, Newcastle Daily Chronicle, Northern Echo and North Star, Newspapers.

By the Court

C. O. Smith

Registrar.

1899. N. No 581.

In the Chancery of the County Palatine of Durham.

27th October 1899.

Re North of England School Furnishing Co. Ld

Order.

11538/34

REGISTERED
50989
11 NOV 1899

Memorandum of Association

OF

The North of England School Furnishing Company,

LIMITED.

1.—The name of the Company is THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED.

2.—The Registered Office of the Company is to be situate in England.

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

(*a*) To acquire the business now or recently carried on at Darlington, in the County of Durham, by The North of England School Furnishing Company, Limited, and the goodwill, business premises, stock-in-trade and other property belonging to such Company, and to carry on and extend such business.

(*b*) To acquire the business carried on at Darlington aforesaid by the Darlington Auxiliary of the Religious Tract Society or the committee thereof, and the goodwill, business premises, stock-in-trade and other property belonging thereto, and to carry on and extend such business.

(*c*) To acquire the premises in Darlington aforesaid, now occupied by the Darlington Auxiliary of the British and Foreign Bible Society, or the interest of such Society therein, and to carry on and extend the business now carried on by such Society at Darlington aforesaid, and to provide a depot at Darlington aforesaid for the sale of bibles and other books and publications of the said Society.

(*d*) To carry on all or any of the trades or businesses of manufacturers, purchasers and vendors of every kind of fittings, apparatus, furniture, articles and things suitable for schools, churches, chapels, lecture halls, shops, offices and other buildings or establishments of a similar nature, and of joiners, cabinet makers, iron and brass founders, booksellers, printers, publishers, stationers, manufacturing stationers and bookbinders.

(*e*) To act as agents for the sale of any of the articles hereinbefore mentioned, or of any articles connected with the trades or businesses hereinbefore mentioned or any of them.

COMPANIES REGISTRATION OFFICE
11 NOV 1899

Presented for filing by

(*f*) To purchase, acquire, secure or work any patent or patent rights or designs, or any secret process or processes, and to take out and obtain letters patent, either in the United Kingdom or abroad, which may be considered desirable for the interests of Company, and to grant licenses for using the same, and to sell and dispose thereof.

(*g*) To purchase the goodwill of, or any interest in, any trade or business of a nature or character similar to any trade or business which the Company is authorised to carry on.

(*h*) To accept, purchase, hold and sell shares or stock in or securities of any company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may seem calculated directly or indirectly to promote or advance the interests of this Company.

(*i*) To sell, grant on lease, give in exchange, improve, manage, develop, or otherwise dispose of, deal with or turn to account, all or any part of any real or personal estate, or movable or immovable property for the time being of the Company; and to grant any rights, easements, appurtenances, and advantages, and to accept and receive in payment or part payment of any purchase or consideration money, shares or debentures, or debenture stock, of any other company or companies.

(*k*) To mortgage and pledge the undertaking and the whole or any part of the property and rights, both present and future, of the Company, and to borrow and raise or secure the payment of money by the issue of debentures, debenture stock, or other obligations or securities, either with or without any specific or floating charge or security on the undertaking and all or any part of the property and rights of the Company, including its uncalled capital (if any) for the time being, and either perpetual or otherwise, and to redeem or pay off any such securities, and to issue the securities or obligations of the Company for such consideration or purposes as the Company may think fit.

(*l*) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any person, corporation or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(*m*) To purchase, take on lease, or in exchange, hire, or otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.

(*n*) To construct, maintain, and alter any buildings or works necessary or convenient for the purposes of the Company.

(*o*) To divide the shares in the original capital, and any new shares into different classes, and to issue them with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting, or otherwise attached thereto.

(*p*) To establish, aid, and subsidise any institutions, associations, or funds established for, or calculated to promote, the welfare of employers or employed in connection with any of the trades or businesses which this Company is authorised to carry on.

(*q*) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting privileges, rewards, and donations.

(*r*) To receive money on deposit at interest or otherwise, and to make, draw, accept, indorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, letters of credit, circular notes, and other mercantile instruments.

(*s*) To sell the undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.

(*t*) To do all other things whatsoever, whether of the like or other sorts, which the Company considers to be in any way incidental to or connected with any of the above objects, or conducive to the attainment thereof, or otherwise likely in any respect to be advantageous to the Company.

4.—The liability of the members is limited.

5.—The capital of the Company is £~~10,000~~ 50,000, divided into ~~2,000~~ 10,000 shares of £5 each. F. S. H.

I hereby certify that the foregoing is a true copy of the Memorandum of Association of The North of England School Furnishing Company, Limited, as amended by Order, dated the 27th day of October, 1899, of the County Palatine of Durham, and made pursuant to The Companies (Memorandum of Association) Act, 1890. F. S. Hare
Secretary.

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

Names, Addresses, and Descriptions of Subscribers.	No. of Shares.
William Coor Parker, Darlington, Gentleman	Forty.
Samuel Hare, Darlington, Accountant	Forty.
Thomas Rivis Clifford, Darlington, Bookseller	Forty.
James Dodds, Darlington, Bookseller	Twenty.
Henry Pease, Darlington, Merchant	Forty.
Henry Brooks, Darlington, Teacher	Forty.
George Marshall, Darlington, Builder	Sixty.

Dated this 5th day of June, 1877.

Witness to the signatures of the above-named William Coor Parker, Samuel Hare, Thomas Rivis Clifford, James Dodds, Henry Pease, George Marshall, and Henry Brooks.

Edwin John Langton,
Darlington,
Accountant.

Note.—By Special Resolutions of December, 1883, and September, 1893, the capital was increased to £50,000, divided into 10,000 shares of £5 each.

~~Note.—Clauses (A) to (J) inclusive were added in October, 1899.~~

DUPLICATE FOR THE FILE.

Certificate of Registration

OF

ORDER OF COURT CONFIRMING ALTERATION OF OBJECTS OR FO. OF CONSTITUTION.

Pursuant to s. 2 (1) of 53 & 54 Vict., ch. 62.

No. 11538

The North of England School Furnishing Company Limited having by S Resolution Altered its objects as co by an Order made in the Chancery of the County Palatine of Dur bearing date the 27th of October 1899

I hereby Certify the Registrat

of the said Order and of a Printed Copy of the Memorandum of Association as

Given under my hand at London, this Eleventh day of Novem one Thousand Eight Hundred and ninety nine.

Registrar of Joint Stock Com

Certificate received by L. Hayward for Jordan & Sons Limited

No. of Certificate 11538 C.

63

Special Resolutions

(*Pursuant to the Companies (Consolidation) Act, 1908, Section 70*)

REGISTERED
150055
6 AUG 1920

OF THE

North of England School Furnishing Company,

LIMITED.

Passed 5th July, 1920. Confirmed 22nd July, 1920.

At an EXTRAORDINARY GENERAL MEETING of the Members of the above Company, duly convened, and held at the Offices of the Company, Coniscliffe Road, Darlington, on the 5th day of July, 1920, the subjoined Special Resolutions were duly passed, and at a subsequent Extraordinary General Meeting of the said Company, also duly convened, and held at the same place, on the 22nd day of July, 1920, the subjoined Special Resolutions were duly confirmed :—

(1). That each of the issued £5 shares be divided into five fully-paid £1 shares, and that each of the unissued £5 shares be divided into five £1 shares.

(2). That the Capital of the Company be increased to £100,000 by the creation of 50,000 additional shares of £1 each to be called Preferred Ordinary Shares to which there shall be attached the special rights and privileges following, that is to say :—

(*a*). The holders of such Preferred Ordinary Shares shall be entitled to receive out of the profits of the Company in each year out of the profits of that year without any right in case of deficiency to resort to subsequent profits, a preferential dividend at the rate of 8% per annum on the capital for the time being paid up on such shares respectively.

(*b*). Whenever the profits of the Company in respect of any year shall be more than sufficient to pay the preferential dividend aforesaid to the close of such year, and also a dividend for such year at the rate of 8% per annum on the Ordinary Shares the holders of the Preferred Ordinary Shares shall be entitled to participate in the surplus *pari passu* with the holders of the Ordinary Shares.

(*c*). In all other respects the Preferred Ordinary Shares shall be *pari passu* and have equal rights with the Ordinary Shares.

Secretary.

Certificate No. 11538 C/64

Form No. 26.

The North of England School Furnishing COMPANY, LIMITED.

STATEMENT of Increase of Nominal Capital pursuant to s. 112 of 54 and 55 Vict., ch. 39 (Stamp Act, 1891), as amended by s. 7 of 62 and 63 Vict., ch. 9 (Finance Act, 1899) and by Sec 39 of the Finance Act 1920 (NOTE.—The Stamp Duty on an Increase of Nominal Capital is ~~Five~~ one Pound ~~Shillings~~ for every £100 or fraction of £100.)

REGISTERED
150056
6 AUG 1920

This statement is to be filed with the Notice of Increase registered under Section 44 of the Companies (Consolidation) Act, 1908. If not so filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903.)

Presented for Registration by

Howes & Pike
22 Chancery Lane W.C.
London Agents for
Lucas Hutchinson & Nick
Darlington
Solicitors for the Company

COMPANIES REGISTRATION 6 AUG 1920

(34421) Wt. 58281—3057. 5000. 2/20. Sir J. C. & S. Gp. 115. A1254.

The NOMINAL CAPITAL of the North of England

School Furnishing Company, Limited,

has by a Resolution of the Company ~~dated~~ passed the 5th day of July 1920 and confirmed the 22nd day of July 1920

been increased by the addition thereto of the sum of £50,000, divided into

fifty thousand shares of £1 each beyond the Registered Capital of

£50,000

Signature Howes & Rake
22 Chancery Lane W.C.2.
London Agents for
Lucas Hutchinson & Meek
Darlington
Solicitors for the Company

Description

Date 6th August 1920

This statement must be signed by the Manager or by the Secretary of the Company.

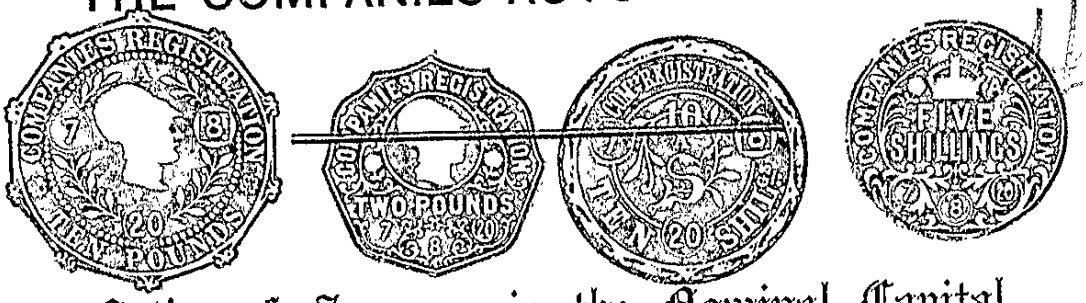
Form No. 26.

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

Number of Certificate. 115386 65

[Form No. 10.

THE COMPANIES ACTS 1908 and 1913.



Notice of Increase in the Nominal Capital

OF

The North of England School Furnishing Company

REGISTERED
150057
6 AUG 1920

LIMITED.

Pursuant to Section 44 of the Companies (Consolidation) Act 1908.

Presented for filing by

Howes & Rake
22 Chancery Lane W.C. 2
for Lucas Hutchinson & Neck
Darlington

COMPANIES REGISTRATION OFFICE
6 - AUG 1920

The Solicitors' Law Stationery Society, Limited, 22, Chancery Lane, W.C., 29, Walbrook, E.C., 49, Bedford Row, W.C., 6, Victoria Street, S.W.,
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form No. 6A.—141.5-8-14. W118

Notice of Increase in the Nominal Capital

OF

The North of England School Furnishing Company Limited.

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The North of England School Furnishing Company Limited, hereby give you notice, in accordance with Section 44 of the Companies (Consolidation) Act 1908, that by a Special Resolution of the Company passed the 5th day of July 1920 and confirmed the 22nd day of July 1920 the Nominal Capital of the Company has been increased by the addition thereto of the sum of Fifty thousand Pounds, divided into Fifty thousand Shares of One pound each, beyond the Registered Capital of £50,000.

A. Shorrocks
Secretary

Dated the 4th day of August 1920.

No. of Company 11,538.

"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

COMPANIES REGISTRATION FIVE SHILLINGS

(COPY)

Special Resolution

(*Pursuant to The Companies Act*, 1929, *Section* 117)

OF

The North of England School Furnishing Company, LIMITED.

REGISTERED 3 SEP 1935

Passed the 23rd day of August, 1935.

At an Extraordinary General Meeting of the Members of the above named Company, duly convened, and held at Blackwellgate Corner, Darlington, in the County of Durham, on the 23rd day of August, 1935, the following SPECIAL RESOLUTION was duly passed:—

"That Leonard Kirby Rayner, of 6 Polam Road, Darlington, Accountant, be and he is hereby elected a Director of the Company."

N. J. Whitaker,
Secretary.

Presented to the Registrar of Companies on the 3rd day of September, 1935.

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.2.—83643·35

11538 / 119

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED.

SPECIAL RESOLUTION

Passed the 26th day of July, 1937.

COMPANIES REGISTRATION FIVE SHILLINGS

At a SEPARATE GENERAL MEETING of the Preferred Ordinary Shareholders of the above-named Company duly convened and held at the Registered Office of the Company, 80 East Mount Road, Darlington, on Monday, the 26th day of July 1937, the following Resolution was duly passed as a Special Resolution pursuant to Article 9 of the Company's Articles of Association :—

Resolution.

REGISTERED 5 AUG 1937

That this meeting of the Holders of the Preferred Ordinary Shares in the capital of The North of England School Furnishing Company Limited hereby sanctions and approves the variations of the rights and privileges attached to the said Preferred Ordinary Shares which are involved in and expressed to be effected by the Resolutions set out in the Notice dated the 3rd July 1937 convening an Extraordinary General Meeting of the Company for Monday the 26th day of July 1937 a print of which is for purposes of identification signed by the Chairman to the intent that upon such Resolutions being duly passed by the Company as Special Resolutions they shall be of full force and effect.

W. Whitaker

Secretary.

11538 /101

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED.

SPECIAL RESOLUTIONS

Passed the 26th day of July 1937.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at the Registered Office of the Company, 80 East Mount Road, Darlington, on Monday the 26th day of July 1937, the following Resolutions were duly passed as Special Resolutions:—

Resolutions.

1. That the sum of £1,500 now standing to the credit of the Reserve Fund for the Equalisation of Dividends shall as between the Holders of the Preferred Ordinary Shares and the Holders of the Ordinary Shares and subject and without prejudice to the powers of the Directors in respect of such Reserve Fund, be applicable only in the payment of dividends on the Ordinary Shares to the exclusion of the Preferred Ordinary Shares and so that no payment of dividend out of the said Fund to the Holders of the Ordinary Shares shall be brought into account in computing the amounts payable by way of dividend to the Holders of the Preferred Ordinary Shares and the Holders of the Ordinary Shares respectively out of other profits of the Company which it shall from time to time be determined to distribute.

REGISTERED
5 AUG 1937

2. That to the intent that the respective rights and privileges set out in the Articles of Association of the Company as hereby modified shall henceforth attach to the respective classes of shares in the capital of the Company the Articles of Association of the Company be altered in manner following, namely:—

(A) By inserting before Article 4 the following new Article:—

"3 A. (i) The capital of the Company is £100,000 divided into 50,000 Preferred Ordinary Shares of £1 each and 50,000 Ordinary Shares of £1 each.

(ii) Subject to the rights of the Holders of any Shares entitled to any special privileges and subject to the provisions in these Articles as to reserves the profits of the Company which it shall from time to time be determined to divide among the Members in respect of any year shall be applied first in paying to the Holders of Preferred Ordinary Shares a fixed non-cumulative dividend to the close of such year at the rate of 8% per annum on the amount paid up or credited as paid up for the time being on the said Preferred Ordinary Shares respectively, secondly in paying to the Holders of Ordinary Shares a non-cumulative dividend to the close of such year at the rate of 8% per annum on the amount paid up or credited as paid up for the time being on the said Ordinary Shares respectively, and thirdly in paying further dividends to the Members in proportion to the amounts paid up or credited as paid up on Shares held by them respectively of whatever class.

(iii) In all other respects the Preferred Ordinary Shares and the Ordinary Shares shall rank *pari passu*.

(B) By deleting in Article 9 the words "and confirmed" and "independently of the presence or votes of any shareholders of any other class."

A. J. Whitaker,

Secretary.

11538 / 119

The Companies Act, 1948

COMPANY LIMITED BY SHARES.

Special Resolutions

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED.

Passed 30th April, 1951.

REGISTERED 3-MAY 1951

AT an EXTRAORDINARY GENERAL MEETING of the Members and such Debenture-holders as are by virtue of section 5 (5) of the Companies Act, 1948, entitled to object to any alteration of Clause 3 of the Memorandum of Association, of the above-named Company, duly convened, and held at the Registered Office of the Company at East Mount Road, Darlington, Co. Durham, on Monday, the 30th day of April, 1951, the following **Resolutions** were passed as **Special Resolutions** :—

RESOLUTIONS.

1. That the provisions of the Company's Memorandum of Association with respect to its objects be altered—

(i) by inserting the word "laboratories," before the word "schools" in paragraph (d) of Clause 3 thereof;

(ii) by inserting the words "workers in metals and plastics and other materials," after the words "cabinet makers" in paragraph (d) of Clause 3 thereof;

COMPANIES REGISTRATION OFFICE 2 MAY 1951

(iii) by renumbering the existing paragraph (g) as paragraph (g) (i) thereof and by inserting thereafter the following new sub-paragraphs :—

"(ii) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable, and to pay all the preliminary expenses of any such company or of any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of the owners of any business or property acquired by the Company.

(iii) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.

(iv) To act as directors or managers, or to appoint directors or managers, of any subsidiary company or of any other company in which this Company is or may be interested.

(v) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents.

(vi) To give all descriptions of guarantees and indemnities."

(iv) by deleting the existing paragraph (p) thereof and by substituting therefor the following new paragraph :—

"(p) To remunerate persons in the employment of the Company (including Directors and other officers) by way of fixed salary, participation in profits or in such other way or ways as may from time to time seem expedient to the Company."

(v) by inserting the following new paragraph as paragraph (q) thereof :—

"(q) To grant pensions or gratuities to any persons (including Directors and other officers) who may be or have been in the employment or service in any capacity of the

Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such sub-subsidiary company or the relations, connections or dependants of any such persons."

and by re-lettering the existing paragraphs (q) to (t), inclusive, thereof as paragraphs (r) to (u), inclusive, thereof.

2. That the Articles of Association contained in the printed document submitted to this Meeting and for the purpose of identification subscribed by the Chairman thereof be, and the same are hereby, approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles thereof.

Chairman.

This is the printed document referred to in Resolution No. 2 of the Special Resolutions passed at the Extraordinary General Meeting of the Company held on the 30th April, 1951.

Chairman.

The Companies Act, 1862
AND
The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

SUBSTITUTED

Articles of Association

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED

(*Adopted by a Special Resolution of the Company passed on the 30th day of April, 1951.*)

TABLE "A."

1. The regulations in Table "A" in the First Schedule to the Companies Act, 1948, shall not apply to the above-named THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED (in these Articles called "the Company"), except so far as the same are repeated or contained in these Articles. Table "A" excluded

INTERPRETATION.

2. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context— Interpretation clause

WORDS	MEANINGS
The Act ..	The Companies Act, 1948.
The Statutes ..	The Companies Act, 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles ..	These Articles of Association, as originally framed, or as from time to time altered by Special Resolution.
The Office ..	The Registered Office for the time being of the Company.
The Secretary ..	Any person appointed to perform the duties of the Secretary of the Company.
The Seal ..	The Common Seal of the Company.
Month	Calendar month.
Paid up	Includes credited as paid up.
Dividend ..	Includes bonus.
In writing ..	Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words.
The United Kingdom ..	Great Britain and Northern Ireland.

Definitions

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender, and

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

The marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

REGISTRATION OF COMPANIES
-3 MAY 1951
D1

BUSINESS.

Business to be undertaken

3. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

Office

4. The Office shall be at such place as the Directors shall from time to time appoint.

CAPITAL.

Capital

5. (A) The Capital of the Company at the date of adoption of these Articles is £100,000, divided into 50,000 preferred ordinary shares of £1 each, and 50,000 ordinary shares of £1 each.

(B) Subject to the rights of the holders of any shares entitled to any special privileges, the profits of the Company which it shall from time to time be determined to divide among the members in respect of any financial accounting period of the Company shall be applied first in paying to the holders of the preferred ordinary shares a fixed non-cumulative dividend in respect of such financial accounting period at the rate of 8 per cent. per annum on the amount paid up for the time being on the said preferred ordinary shares respectively, secondly in paying to the holders of the ordinary shares a non-cumulative dividend in respect of such period at the rate of 8 per cent. per annum on the amount paid up for the time being on the said ordinary shares respectively, and thirdly in paying further dividends to the members in proportion to the amounts paid up on the shares (whether preferred ordinary or ordinary) held by them respectively.

(C) In all other respects the preferred ordinary shares and the ordinary shares shall rank *pari passu*.

SHARES.

Shares at disposal of Directors

6. Save as provided by contract or these Articles to the contrary, all unissued shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of the same to such persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount, except in accordance with section 57 of the Act.

Funds not to be employed in purchase of shares

7. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase of, subscription for, or in loans on the security of the shares of the Company or of any company of which the Company is a subsidiary.

Underwriting of shares

8. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Capital of the Company, but such commission shall not exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company at par, or partly in one way and partly in the other, as may be arranged. The requirements of sections 52 and 53 of the Act, and Part II (3) of the Sixth Schedule and Part I (3) of the Eighth Schedule to the Act shall be observed, so far as applicable.

Payment of interest out of capital in certain cases

9. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that Share Capital

as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of the construction of the works or buildings or the provision of plant.

10. The Company shall not be bound to register more than four persons as the joint holders of any share, and if two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share. Joint holders of shares

11. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by Statute required or under an order of Court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder, or in the case of a share warrant in the bearer of the warrant for the time being. No trust recognised

12. Every member shall, without payment, be entitled to receive within two months after allotment or registration of transfer (or within such other period as the conditions of issue shall provide) a certificate under the Seal specifying the shares allotted or transferred to him and the amount paid up thereon, provided that, in the case of joint holders, the Company shall not be bound to issue more than one certificate for all the shares in any particular class registered in their joint names, and delivery of such certificate to any one of them shall be sufficient delivery to all. Members entitled to share certificates

13. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement, on delivery up of the old certificate, and in case of destruction or loss, on the execution of such indemnity (if any), and in either case, on payment of such sum not exceeding one shilling, as the Directors may from time to time require. In case of destruction or loss, the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity. New certificate may be issued

LIEN ON SHARES.

14. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. Company to have lien on shares

15. For the purpose of enforcing such lien, the Directors may sell all or any of the shares subject thereto in such manner as they may think fit, but no sale shall be made until such time as the moneys are presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice. Lien may be enforced by sale of shares

16. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to Application of proceeds of sale

the member or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.

Directors may enter purchaser's name in Share Register

17. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings, or be bound to see to the application of the purchase money, and after his name has been entered in the Register, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

CALLS ON SHARES.

Directors may make calls

Fourteen days' notice to be given

When call deemed made

18. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each member shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the Resolution of the Directors authorising such call shall have been passed.

Liability of joint holders

19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Interest on unpaid call

20. If before or on the day appointed for payment thereof, a call payable in respect of a share be not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 10 per cent. per annum, from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.

Sums payable on allotment deemed a call

21. Any sum which by the terms of allotment of a share is made payable upon allotment, or at any fixed date, and any instalment of a call shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

Difference in calls

22. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amounts and times of payment of calls on their shares.

Calls may be paid in advance

23. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sum actually called up thereon, and upon all or any of the moneys so advanced, the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 6 per cent. per annum) as may be agreed upon between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. The Directors may also at any time repay the amount so advanced upon giving to such member one month's notice in writing. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

24. No member shall be entitled to receive any dividend, or to be present or vote at any General Meeting, either personally or (save as proxy for another member) by proxy or to exercise any privilege as a member or to be reckoned in a quorum, until he shall have paid all calls or other sums for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Member not entitled to dividend or to vote until all calls paid

TRANSFER OF SHARES.

25. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form, or in such other form as the Directors may approve, and must be left at the Office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor or his right to transfer the shares. Members may transfer shares

26. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Transfers to be executed by both parties

27. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (not being a fully paid-up share) to any person whom they shall not approve as transferee. The Directors may also refuse to register any transfer of a share on which the Company has a lien. Directors may refuse to register transfers in certain cases

28. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in the case of fraud) be returned to the party presenting the same. Retention of instruments

29. If the Directors refuse to register a transfer of any share, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal, as required by section 78 of the Act. Notice of refusal

30. Such fee, not exceeding [illegible] shillings and sixpence, as the Directors may from time to time determine, may be charged for registration of a transfer or of any Probate, Letters of Administration, Certificate of Death or Marriage, Power of Attorney, or other document relating to or affecting the title to any share. Fees on registration

31. The registration of transfers may be suspended and the Register of Members closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the Register shall not be closed for more than thirty days in any year. Register of Members may be closed

TRANSMISSION OF SHARES.

32. In the case of the death of a member, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him. On death of member survivor or executor only recognised

33. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof. Person becoming entitled on death or bankruptcy of member may be registered

Person electing to be registered to give notice

34. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him, stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

Person electing to have nominee registered to execute transfer

35. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

Rights of person entitled by transmission before registration

36. A person entitled to a share by transmission shall be entitled to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share: Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES.

Directors may require payment of call with interest and expenses

37. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Notice requiring payment to contain certain particulars

38. The notice shall name a further day, being not less than fourteen days from the date of such notice, on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

On non-compliance with notice shares forfeited on Resolution of Directors

39. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a Resolution of the Directors to that effect.

Forfeiture to include dividends declared though not actually paid

40. A forfeiture of shares under the preceding Articles shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Notice of forfeiture to be given and entered in Register of Members

41. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

42. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit. Directors may allow forfeited share to be redeemed

43. Every share which shall be forfeited shall thereupon become the property of the Company, and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid up on the share being credited as so paid up. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid. Shares forfeited belong to Company

44. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate, not exceeding 10 per cent. per annum, as the Directors shall think fit, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture. Holders of forfeited shares liable for call made before forfeiture

45. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members. Consequences of forfeiture

46. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the Seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. Title to forfeited share

CONVERSION OF SHARES INTO STOCK.

47. The Company may, from time to time, by Ordinary Resolution, convert all or any of its paid-up shares into stock, and may from time to time in like manner re-convert any such stock into paid-up shares of any denomination. Shares may be converted into stock

48. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company shall by Ordinary Resolution direct, but in default of any such direction, in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. Provided that the Company by Ordinary Resolution, or failing such Ordinary Resolution the Directors may, if they think fit, from time to time, fix the minimum amount of stock transferable, and restrict or forbid the transfer Stock may be transferred

of fractions of that minimum, provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount.

Holders of stock entitled to same dividends and privileges as holders of shares

49. The several holders of stock shall be entitled to participate in the dividends and profits of the Company, according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes, as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage. No such conversion shall affect or prejudice any preference or other special privilege.

Share and shareholder include stock and stockholder

50. All such provisions of these Articles (other than those relating to share warrants) as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "member" shall respectively include "stock" and "stockholder."

SHARE WARRANTS.

Company may issue share warrants

51. Subject to any statutory restrictions for the time being in force, the Company is hereby authorised to issue share warrants under the powers given by the Statutes, and the Directors may accordingly, with respect to any shares which are fully paid up (in any case in which they shall in their discretion think fit so to do), upon an application in writing signed by the person registered as the holder of such shares and authenticated by such statutory declaration or other evidence (if any) as the Directors may from time to time require as to the identity of the person signing the request, and upon receiving the certificate (if any) of such shares, and the amount of the stamp duty on such warrant, and such fee not exceeding two shillings and sixpence as the Directors may from time to time require, issue under the Seal at the expense in all respects of the person applying for the same, a warrant duly stamped stating that the bearer of the warrant is entitled to the shares therein specified, and may, in any case in which a warrant is so issued, provide by coupons or otherwise for the payment of the future dividends or other moneys on the shares included in such warrant.

Application for warrant

Payment of future dividends by coupons

Bearer of warrant member of Company

52. Subject to the provisions of these Articles and of the Statutes, the bearer of a warrant shall be deemed to be a member of the Company and shall be entitled to the same privileges and advantages as he would have had if his name had been included in the Register of Members as the holder of the shares specified in such warrant.

Bearer of warrant not entitled to exercise privilege as a member without complying with regulations

53. No person shall, as bearer of a warrant, be entitled (A) to sign a requisition for calling a meeting or to give notice of intention to submit a resolution to the meeting, or (B) to attend or vote by himself or his proxy, or exercise any privilege as a member at a meeting, unless he shall in case (A) before or at the time of lodging such requisition or giving such notice of intention as aforesaid or in case (B) three days at least before the day fixed for the meeting have deposited at the Office the warrant in respect of which he claims to act, attend or vote as aforesaid, and unless the warrant shall remain so deposited until after the meeting and any adjournment thereof shall have been held.

Only one name received as holder of warrant

54. Not more than one name shall be received as that of the holder of a warrant.

Certificate to be given to bearer of warrant

55. To any person so depositing a warrant there shall be delivered a certificate stating his name and address, and describing the shares included in the warrant so deposited, and bearing the date of issue of

the certificate, and such certificate shall entitle him, or his proxy duly appointed, as hereinafter provided, to attend and vote at any General Meeting held within three months from the date of the certificate in the same way as if he were the registered holder of the shares specified in the certificate.

Warrant to be returned

56. Upon delivery up of the certificate to the Company, the bearer of the certificate shall be entitled to receive the warrant in respect of which the certificate was given.

Holder of warrant to produce it if called on

57. The holder of a warrant shall not, save as aforesaid, be entitled to exercise any right as a member, unless (if called upon by any Director or the Secretary so to do) he produce his warrant and state his name and address.

Directors may issue new warrants and coupons

58. The Directors may, from time to time, make regulations as to the terms upon which, if they in their discretion think fit, a new warrant or coupon may be issued in any case in which a warrant or coupon may have been worn out, defaced or destroyed.

Shares included in warrant transferable by delivery

59. The shares included in any warrant shall be transferred by the delivery of the warrant without any written transfer and without registration, and to shares so included the provisions hereinbefore contained with reference to the transfer of and to the lien of the Company on shares shall not apply.

Bearer entitled to be registered in respect of shares included in warrant

60. Upon the surrender of his warrant to the Company for cancellation, and upon payment of such sum not exceeding two shillings and sixpence, as the Directors may from time to time prescribe, the bearer of a warrant shall be entitled to have his name entered as a member in the Register of Members in respect of the shares included in the warrant, but the Company shall in no case be responsible for any loss or damage incurred by any person by reason of the Company entering in its Register of Members, upon the surrender of a warrant, the name of any person not the true and lawful owner of the warrant surrendered.

INCREASE OF CAPITAL.

Company may increase its Capital

61. The Company may from time to time, by Ordinary Resolution, whether or not all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up, increase its Capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as may be deemed expedient. Subject and without prejudice to any rights for the time being attached to the then existing shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by Resolution determine, and in particular any such shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets of the Company, and with a special or without any right of voting. Subject to the provisions of section 58 of the Act and with the sanction of a Special Resolution, any preference share may be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

New shares may be offered to members

62. The General Meeting resolving upon the creation of any new shares may direct that the same or any of them shall be offered to all the then holders of any class of shares in the Capital of the Company, in proportion as nearly as the circumstances admit to the number of shares of such class held by them respectively or make any other provisions as to the issue and allotment of the new shares. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors

may dispose of the same in such manner as they think most beneficial to the Company; and further if, owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

New shares considered as original Capital and as Ordinary Shares

63. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original Capital, and as consisting of Ordinary Shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original Capital.

ALTERATIONS OF CAPITAL.

Company may alter its Capital in certain ways

64. The Company may from time to time by Ordinary Resolution—

(A) consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares, or

(B) cancel any shares which, at the date of the passing of the Resolution, have not been taken or agreed to be taken by any person, or

(C) by sub-division of its existing shares, or any of them, divide its Capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, so, however, that as between the holders of the resulting shares one or more of such shares may, by the Resolution by which the sub-division is effected, be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares, but so that in the sub-division, the proportion between the amount paid up and the amount (if any) not paid up on each such share of smaller amount shall be the same as it was in the case of the share from which it was derived.

Reduction of Capital

65. The Company may, from time to time, by Special Resolution reduce its Share Capital and any Capital Redemption Reserve Fund or Share Premium Account in any manner authorised and with, and subject to, any incident prescribed or allowed by the Statutes.

Any alteration of Capital to be made according to Statutes

66. Anything done in pursuance of either of the last two preceding Articles shall be done in manner provided, and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the Resolution authorising the same, and, so far as such Resolution shall not be applicable, in such manner as the Directors deem most expedient, with power for the Directors, on any consolidation of shares, to deal with fractions of shares in any manner they may think fit.

MODIFICATION OF RIGHTS.

Rights of shareholders may be altered

67. Subject to the provisions of section 72 of the Act, all or any of the rights or privileges for the time being attached to any class of shares forming part of the Capital for the time being of the Company (and notwithstanding that the Company may be or be about to be in liquidation) may be modified or abrogated in any manner either with the consent in writing of the holders of not less than three-fourths of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the members of that class. To any such separate General Meeting all the provisions of these Articles as to General Meetings (including the obligation to notify members as to their right to appoint proxies)

shall *mutatis mutandis* apply, but so that the necessary quorum shall be not less than two persons personally present and holding or representing by proxy one-quarter in nominal amount of the issued shares of the class, and so that any holder of shares of the class, present in person or by proxy, may demand a poll and that each holder of shares of the class present in person or by proxy shall on a poll be entitled to one vote for each share of the class held by him, and if at any adjourned meeting of such holders such quorum as aforesaid is not present, any two holders of shares of the class who are personally present shall be a quorum. The Directors shall comply with the provisions of section 143 of the Act as to forwarding a copy of any such consent or Resolution to the Registrar of Companies.

GENERAL MEETINGS.

General Meetings

68. A General Meeting shall be held once in every year, at such time and place as may be determined by the Company in General Meeting, or failing such determination by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings.

Annual and Extraordinary General Meetings

69. The General Meetings referred to in the last preceding Article shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary General Meetings.

Extraordinary General Meetings

70. The Directors may call an Extraordinary General Meeting whenever they think fit. Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by section 132 of the Act.

Notice of meeting

71. Twenty-one clear days' notice at the least of every Extraordinary General Meeting convened for the purpose of passing a Special Resolution and of every Annual General Meeting and fourteen clear days' notice at the least of every other Extraordinary General Meeting, specifying the place, the day and the hour of meeting, and in the case of special business, including any members' resolution duly notified in accordance with section 140 of the Act, the general nature of such business, shall be given in manner hereinafter mentioned to such members as are, under the provisions hereinafter contained, entitled to receive notices from the Company and to the Auditors; but the accidental omission to give such notice to, or the non-receipt of such notice by any member shall not invalidate any Resolution passed or proceeding had at any such meeting. Every notice of an Annual General Meeting shall describe the meeting as an Annual General Meeting and every notice of a General Meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS.

Special business

72. All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the balance sheet and profit and loss account, the group accounts (if any), and the reports of the Directors and Auditors and other documents required to accompany or be annexed to the balance sheet, the election of Directors and other officers in place of those retiring by rotation, the voting of remuneration or extra remuneration to the Directors, and the fixing of the remuneration of the Auditors.

No business to be transacted unless quorum present

Quorum

73. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three members present personally or by proxy shall be a quorum for all purposes.

If quorum not present meeting adjourned or dissolved

74. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand

adjourned to the same day in the next week (or, if that day be a holiday, to the next working day thereafter), at the same time and place as the original meeting or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present shall be a quorum.

Notice of adjournment to be given

75. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for twenty-four days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members and the Auditors shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Chairman of Board to preside at all meetings

76. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be Chairman of the meeting.

How Resolution decided

77. At any General Meeting of the Company a Resolution put to the vote of the meeting shall be decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll be demanded by at least three members present in person or by proxy and entitled to vote at the meeting, or by a member or members present in person or by proxy representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting at which the poll is demanded, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right. Unless a poll be so demanded, a declaration by the Chairman of the meeting that a Resolution has been carried, or has been carried by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the Minute Book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

Poll to be taken as Chairman shall direct

78. If a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place and in such manner as the Chairman of the meeting at which the poll is demanded shall direct, and the result of the poll shall be deemed to be a Resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

No poll in certain cases

79. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.

Chairman to have casting vote

80. In the case of an equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a member.

Business to be continued if poll demanded

81. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS.

82. Subject to any special rights, restrictions or prohibitions as regards voting for the time being attached to any special class of shares in the Capital of the Company, on a show of hands every member personally present shall have one vote only, and in case of a poll every member shall (subject as hereinafter provided) have one vote for every share held by him.

Member to have one vote or one vote for every share

83. If a member be of unsound mind, or *non compos mentis*, he may vote, whether on a show of hands or on a poll, by his receiver, committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll.

Votes of member of unsound mind

84. If two or more persons are joint registered holders of a share, then, in voting upon any question, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

Votes of joint holders of shares

85. Save as herein expressly provided, no member other than a member duly registered, and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to vote on any question either personally or by proxy at any General Meeting.

Registered members only entitled to vote

86. On a poll votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a representative of a corporation may vote on a show of hands. A proxy need not be a member.

How votes may be given and who can act as proxy

87. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of the Company or of any class of members thereof; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual member, including power, when personally present, to vote on a show of hands, and to demand or concur in demanding a poll.

Representation of companies which are members of the Company at meetings

88. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney, duly authorised in writing, or if such appointor is a corporation under its common seal (if any), and if none, then under the hand of some officer or attorney duly authorised in that behalf. The instrument appointing a proxy shall be deemed also to confer authority to demand or concur in demanding a poll.

Instrument appointing proxy to be in writing

89. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.

Instrument appointing a proxy to be left at the Office

90. Any member residing out of or absent from the United Kingdom may by power of attorney executed either before or after leaving the United Kingdom appoint any person to be his attorney for the purpose of voting at any meeting, and such power may be a special power limited to any particular meeting, or a general power extending to all meetings at which such member is entitled to vote. Every such power shall be produced at the Office and left there for at least forty-eight hours before being acted upon.

Power to members abroad to appoint attorney

91. A vote given in accordance with the terms of an instrument of proxy or power of attorney shall be valid notwithstanding the previous

When vote by proxy valid though authority revoked

death or insanity of the principal or revocation of the proxy or power of attorney or authority or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office twenty-four hours at least before the time fixed for holding the meeting.

Form of proxy

92. Any instrument appointing a proxy shall be in the following form, with such variations as circumstances may require or the Statutes permit or as may be approved by the Directors :—

"THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY,
"LIMITED.

"I/We, ,
"of ,
"a member/members of the above-named Company, hereby
"appoint ,
"of ,
"and failing him, ,
"of ,
"to vote for me/us and on my/our behalf at the [Annual,
"Extraordinary, *or* Adjourned, *as the case may be*] General
"Meeting of the Company, to be held on the day
"of , and at every adjournment
"thereof for/against the resolutions to be proposed thereat.
"As witness my hand this day of 19 ."

DIRECTORS.

Number of Directors

93. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than nine.

Power to fill vacancies, etc.

94. The Directors may from time to time appoint any other person to be a Director, either to fill a casual vacancy, or by way of addition to the Board, but so that the maximum number fixed as above shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Annual General Meeting following next after his appointment, when he shall retire, but shall be eligible for election as a Director at that meeting.

Directors may act notwithstanding vacancies, but if less than minimum number fixed by Articles may only fill vacancies or call meeting

95. The continuing Directors at any time may act, notwithstanding any vacancy in their body; provided always that, in case the Directors shall at any time be or be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body or calling a General Meeting of the Company, but not for any other purpose.

Directors' qualification

96. The qualification of a Director shall be the holding in his own name alone, and not jointly with any other person, of shares or stock of the Company of the nominal value of not less than £100. A Director may act before acquiring his qualification, but shall in any case acquire the same within two months of his appointment.

Directors' remuneration

97. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting, and any such remuneration shall (unless otherwise directed by the Resolution by which it is voted) be divided amongst the Directors as they shall agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses properly incurred by them in and about the business of the Company, including their expenses of travelling to and from Board or Committee or General Meetings.

Special remuneration

98. The Directors may grant special remuneration to any member of the Board who, being called upon, shall render any special or extra

services to the Company, or go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or (subject to the approval of the Company in General Meeting in any case in which such approval is required by section 191 of the Act) by provision for himself or any of his dependants after determination of his services in the manner provided in Article 105, or by any or all or partly by one and partly by another or others of those modes.

ALTERNATE DIRECTORS.

Power to appoint alternate Directors

99. Each Director shall have the power to nominate another Director, or with the approval of a majority of the other Directors, any other person to act as alternate Director, in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards share qualification and the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors. Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director.

Form of instrument appointing alternate Director

100. Any instrument appointing an alternate Director shall be in the following form, with such variations as circumstances may require or as may be approved by the Directors :—

"THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY,
"LIMITED.

"I, , a Director of
"THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY,
"LIMITED, in pursuance of the power in that behalf contained
"in the Articles of Association of the Company, Do Hereby
"Nominate and Appoint
" ,
"of ,
"to act as alternate Director in my place at any meeting
"of the Directors which I am unable to attend, and to
"exercise and discharge all my duties as a Director of the
"Company.

"As Witness my hand this day of 19 ."

MANAGING DIRECTORS.

Directors may appoint Managing Director

101. (1) The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with the power to make calls, forfeit shares, borrow money or issue debentures or with any powers, or entrusted with any duties, which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits,

or (subject to the approval of the Company in General Meeting in any case in which such approval is required by section 191 of the Act) by provision for himself or any of his dependants after determination of his services, in manner provided by Article 105 or by any or all or partly by one and partly by another or others of those modes, and (subject as aforesaid) the remuneration so fixed shall be additional to the remuneration to which he shall be entitled as a Director of the Company.

(2) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but (subject to the provisions of any agreement between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director he shall, *ipso facto* and immediately, cease to be a Managing Director.

What provisions Managing Director will be subject to

SECRETARY.

Secretary

102. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time if there is no Secretary or no Secretary capable of acting by Resolution appoint an assistant or deputy Secretary, to exercise the functions of the Secretary.

Power for Directors to appoint an assistant or deputy

THE SEAL.

Seal to be affixed by authority of Resolution of Board and in the presence of one Director and Secretary or other person

103. The Seal shall not be affixed to any instrument except by the authority of a Resolution of the Directors, or of a Committee of the Directors, and in the presence of at least one Director and the Secretary or some other person authorised by the Directors, and such Director and the Secretary or other person as aforesaid, as the case may be, shall sign every instrument to which the Seal shall be so affixed in their presence and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the Seal, and signed autographically by at least one Director and the Secretary.

POWERS OF DIRECTORS.

Business of Company to be managed by Directors

104. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company (including the powers expressly mentioned in Clause 3 of the Memorandum of Association of the Company), and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations (being not inconsistent with the aforesaid regulations or provisions) as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Pensions, etc.

105. (A) The Directors may (subject to the approval of the Company in General Meeting in any case in which such approval is required by section 191 of the Act) procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds or life assurance scheme for the benefit of, and the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is

allied to or associated with the Company or with any such subsidiary company (including Directors of the Company or of any such other company as aforesaid) and the wives, widows, families or dependants of any such persons.

(B) The Directors may also procure the establishment and subsidy of, or subscription to, any institutions, associations, clubs, or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(C) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any such other company as aforesaid.

Company may exercise powers under sections 35 and 119 of the Act

106. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs in any specified locality, whether at home or abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, attorneys and agents, and fix their remuneration, and delegate to them such powers (other than the power to make calls, forfeit shares, borrow money or issue debentures) as may be deemed requisite or expedient. The Company may exercise all the powers of section 35 of the Act, and the official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the Seal appoint. The Company may also exercise the powers of section 119 of the Act with reference to the keeping of Dominion Registers. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.

Limit to Directors' borrowing powers

107. The Directors may borrow or raise from time to time for the purposes of the Company, or secure the payment of, such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company (both present and future), including its uncalled or unpaid capital, or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit: Provided that the amount for the time being remaining undischarged of moneys so raised, borrowed or secured by the Directors, otherwise than by the issue of share capital, together with any moneys raised or borrowed by any subsidiary companies (exclusive of inter-company borrowings) and for the time being outstanding, shall not, without the sanction of a General Meeting, exceed in the whole the nominal amount of the authorised Share Capital for the time being of the Company; but no lender shall be bound to see that this limit is observed. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and privileges as the Directors shall think fit, and may be secured by a trust deed or other security.

Registration and inspection of mortgages

108. The Directors shall duly comply with the requirements of Part III of the Act in regard to the registration of mortgages and charges, the keeping of registers of charges and of debenture holders therein specified, and otherwise. A fee of one shilling shall be payable for each inspection of the register of charges by any person other than a creditor or member, and for each inspection of the register of debenture holders by any person other than a registered holder of debentures or a member of the Company.

Signature of cheques and bills

109. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by Resolution determine.

DISQUALIFICATION OF DIRECTORS.

Office of Director vacated in certain cases

110. The office of a Director shall be vacated—

(A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.

(B) If he becomes of unsound mind.

(C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.

(D) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors, and they pass a Resolution that he has by reason of such absence vacated office.

(E) If he is prohibited from being a Director by an Order made under section 188 of the Act.

(F) If (not being a Managing Director, or Director holding any other office in the management of the business of the Company for a fixed term) by notice in writing to the Company he resigns his office.

(G) If he is removed from office under section 184 of the Act.

(H) If, being a Director appointed for the purpose of undertaking a period of office as a Managing, Technical or Advisory Director, he shall cease to be a Managing, Technical or Advisory Director.

No Director to vacate office because of age

111. Any person may be appointed or elected as a Director whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy or any other age. Provided always, however, that any person who has, on or before the date of any meeting at which he is to be appointed, re-appointed, elected or re-elected a Director, attained the age of seventy years, shall not be eligible therefor unless a Resolution recommending his nomination shall have been passed at the last meeting of Directors held before the meeting at which his appointment, re-appointment, election or re-election is to be proposed.

Power of Directors to hold offices of profit and to contract with Company

112. (A) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with section 199 of the Act.

(B) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to—

(i) any arrangement for giving any Director any security or indemnity in respect of money lent by him to, or obligations undertaken by him for, the benefit of the Company; or

(ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(iii) any contract by a Director to subscribe for or underwrite shares or debentures of the Company; or

(iv) any contract or arrangement with any other company in which he is interested only as an officer of that company or as holder of shares or other securities;

And this prohibition may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in General Meeting.

(C) A Director may hold any other office under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the

Directors may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office, or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement, by reason of such Director holding that office, or of the fiduciary relation thereby established.

(D) A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office under the Company, or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

(E) Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor of the Company.

(F) Any Director may continue to be or become a director of, or hold any other office under any other company in which the Company may be interested, and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors of such company, or voting or providing for the payment of remuneration to the directors of such company), and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed a director of such other company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

ROTATION OF DIRECTORS.

One-third of Directors to retire at Annual General Meeting

113. At the Annual General Meeting in every year, any Director bound to retire under Article 94 and one-third of the other Directors for the time being (excluding a Managing Director or Managing Directors) or, if their number is not a multiple of three, then the number nearest to but not exceeding one-third shall retire from office.

Senior Director to retire

114. The Directors to retire at the Annual General Meeting in every year (other than those bound to retire under Article 94) shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

Filling vacated office

115. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office by electing a person thereto, and may also fill up any other vacancies: Provided always that no person, not being a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, not less than three nor more than twenty-one clear days before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting

Notice of intention to appoint Director

for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.

Retiring Director deemed to be re-elected

116. If at any meeting at which an election of Directors ought to take place, the office vacated by any retiring Director is not filled up, such retiring Director shall, if duly qualified and offering himself for re-election, be deemed to have been re-appointed, unless at such meeting it is expressly resolved not to fill such vacated office, or unless a Resolution for the re-election of such retiring Director shall have been put to the meeting and not passed.

Number of Directors may be increased or reduced

117. Subject to the provisions of these Articles, and provided that no Resolution for the removal of a Director shall be valid unless special notice thereof shall have been given in accordance with section 142 of the Act, the Company may, from time to time, in General Meeting increase or reduce the number of Directors, and may make the appointments necessary for effecting any such increase, and may determine in what rotation such increased or reduced number shall go out of office.

Directors may be removed by Extraordinary Resolution

118. In addition and without prejudice to the provisions of section 184 of the Act relating to the removal of Directors by Ordinary Resolution, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another person in his stead; any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed, but shall be eligible for re-election.

Separate Resolutions for appointment of each Director

119. Every Resolution of a General Meeting for the appointment of a Director shall relate to one named person, and a single Resolution for the appointment of two or more persons shall be void.

PROCEEDINGS OF DIRECTORS.

Meeting of Directors

Quorum

Casting vote of Chairman

120. The Directors or any Committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined three Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

Director may call meeting of Board

121. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors, by notice served upon the several members of the Board. No Director who is absent from the United Kingdom shall be entitled to notice of any meeting of Directors, but the alternate Director (if any) in the United Kingdom acting in his place shall be entitled to notice of such meeting.

Directors may elect Chairman

122. The Directors or any Committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, but if no such Chairman be elected, or if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding the same and willing to act, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

Competence of Board Meetings

123. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.

Resolutions in writing

124. A Resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.

125. The Directors may delegate any of their powers (other than the power to make calls, forfeit shares, borrow money or issue debentures) to Committees consisting of such member or members of their body as they think fit. Any Committee so formed shall, in the exercise of the power so delegated, conform to any regulations that may from time to time be imposed upon them by the Board. Directors may delegate powers to Committees

126. A Committee may appoint a Chairman of its meetings. If no such Chairman be appointed, or if at any meeting he be not present within fifteen minutes after the time fixed for holding the meeting, and willing to act, the members present shall choose one of their number to be Chairman of such meeting. Chairman of Committee

127. Committees may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote. Procedure at Committee meetings

128. All acts bona fide done by any meeting of Directors, or by a Committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. All acts done by Directors to be valid

129. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and Committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, Resolutions passed and orders made at such meetings, and any such minutes as aforesaid, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or Committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated. Minutes to be made and when signed by Chairman to be conclusive evidence

DIVIDENDS AND RESERVE FUND.

130. Subject to any rights or privileges for the time being attached to any shares in the Capital of the Company having preferential, deferred or other special rights in regard to dividends, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up thereon respectively otherwise than in advance of calls. Application of profits

131. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors, and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the position of the Company justified such payment, without any such sanction as aforesaid, from time to time declare and pay an interim dividend, or pay any preferential dividends on shares issued upon the terms that the preferential dividends thereon shall be payable on fixed dates. Declaration of dividends

132. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, stock or debentures of the Company or of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title Payment of dividends in specie

as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member. When deemed requisite, a proper contract shall be delivered to the Registrar of Companies for registration, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to such dividend or specific assets.

Directors may form a reserve fund and invest it

133. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve accounts, which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining any works connected with the business of the Company, or for any other purposes for which the profits of the Company may lawfully be applied, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend, and the Directors may divide the reserve fund into separate funds for special purposes, and may either employ the sums from time to time carried to the credit of such fund or funds in the business of the Company or invest the same in such investments (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Unpaid calls and debts may be deducted from dividends

134. The Directors may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Effect of transfer

135. A transfer of a share shall not pass the right to any dividend declared in respect thereof before the transfer has been registered.

Dividend warrant

Dividend warrants to be sent to members by post

136. Any dividend, instalment of dividend or interest in respect of any share may be paid by cheque or warrant payable (unless otherwise directed) to the order of the member entitled thereto, or (in the case of joint holders) of that member whose name stands first on the Register in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name appears on the Register of Members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Unpaid dividends not to bear interest

137. No unpaid dividend or interest shall bear interest as against the Company.

CAPITALISATION OF RESERVES, ETC.

Capitalisation

138. Subject to any necessary sanction or authority being obtained, the Company in General Meeting may at any time and from time to time pass a Resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any debentures or debenture stock of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the Ordinary Shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the Ordinary Shares, and in such manner as the Resolution may direct, and so that fractional interests may, if such

Resolution shall so provide, be disregarded, and such Resolution shall be effective; provided that no such distribution shall be made unless recommended by the Directors; and the Directors shall in accordance with such Resolution apply such sum in paying up in full any unissued shares in the Capital of the Company, or any debentures or debenture stock of the Company, on behalf of the Ordinary Shareholders aforesaid, and appropriate such shares, debentures or debenture stock to, and distribute the same credited as fully paid up, amongst such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued Ordinary Shares held by such shareholders, or otherwise deal with such sum as directed by such Resolution. The Company in General Meeting may also, at any time, and from time to time, resolve that all or any part of the Capital Redemption Reserve Fund or Share Premium Account of the Company be applied in paying up in full any unissued shares in the Company, and appropriate such shares credited as fully paid up amongst the Ordinary Shareholders in the like proportions and manner aforesaid. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid up shares, debentures or debenture stock, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares, debentures or debenture stock in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite, a proper contract for the allotment and acceptance of any shares or debentures to be distributed as aforesaid shall be executed and (if necessary) delivered to the Registrar of Companies for registration in accordance with section 52 of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective and the contract may provide for the acceptance by such persons of the shares or debentures to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised or appropriated.

ACCOUNTS.

Accounts to be kept

139. The Directors shall cause proper books of account to be kept—

(A) of the assets and liabilities of the Company,

(B) of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and

(C) of all sales and purchases of goods by the Company,

and such books shall be so kept as to give a true and fair view of the state of the Company's affairs and to explain its transactions. The books of account shall, subject to section 147 of the Act, be kept at the Office, or at such other place or places in Great Britain as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Where books may be kept

Accounts and books may be inspected by members

140. The Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Directors or by a Resolution of the Company in General Meeting, nor shall any such member be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret of, or secret process used by, the Company.

Yearly statement of income and expenditure to be made up and laid before Company

141. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account, made up to a date not more than nine months before such meeting and in conformity with the requirements of the Statutes.

Balance sheet etc. to be made out yearly

142. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up as at the date to which the profit and loss account is made up and shall be accompanied by or have annexed thereto a report of the Directors as to the state of the Company's affairs (which shall duly comply with the requirements of the Statutes), a report of the Auditors, such group accounts (if any), and such other documents as are required by the Statutes to accompany the same or to be annexed thereto. Copies of all such documents as aforesaid shall, twenty-one days at least before the meeting, be delivered or sent by post to the registered address of every member and holder of debentures of the Company, as required by and subject to the provisions of section 158 of the Act, and three copies of each of the said documents shall at the same time be forwarded to the Secretary of the Stock Exchange upon which the shares of the Company are then quoted. The Auditors' report shall be read at the meeting and shall be open to inspection by any member as required by section 162 of the Act. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.

AUDIT.

Accounts to be audited

143. Once at least in every year the accounts of the Company shall be examined by one or more Auditor or Auditors for the purpose of making the Auditors' report in accordance with the provisions of the Act.

Provisions as to audit

144. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by sections 159 to 162 of the Act.

NOTICES.

Service of notices by Company

145. A notice or other document may be served by the Company upon any member, either personally, or by sending it through the post in a prepaid letter addressed to such member at his registered address.

How joint holders of shares may be served

146. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members, and notice so given shall be sufficient notice to all the holders of such share.

Members abroad not entitled to notices unless they give address

147. Any member described in the Register of Members by an address not within the United Kingdom, or any holder of a share warrant, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid, no member, other than a member described in the Register of Members by an address within the United Kingdom, shall be entitled to receive any notice from the Company.

Holder of share warrant may be required to produce warrant

148. The Directors may, from time to time, require any holder of a share warrant who gives, or has given, an address as in the last preceding Article mentioned, to produce his warrant and to satisfy them that he is, or is still, the holder of the share warrant in respect of which he gives or gave the address.

Service of notices on Company

149. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter addressed to the Company, or to such officer, at the Office.

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150. Any notice or other document, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post as a prepaid letter or prepaid registered letter as the case may be. A notice given by advertisement shall be deemed to be served on the day on which the advertisement first appears, and such advertisement shall be inserted in at least one leading London daily newspaper. When service effected

151. Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall (unless it is otherwise provided by Statute or by these Articles) be counted in such number of days or other period. How time to be counted

152. Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such shares which previously to his name and address being entered on the Register of Members shall be duly given to the person from whom he derives his title to such shares. Successors in title to be bound by notices to predecessors

153. The signature to any notice to be given by the Company may be written or printed. Signature of notices

154. Any notice or other document served upon or sent to any member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt, and whether the Company has notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or sending shall be a sufficient service or sending on or to his executors, administrators or assigns and all other persons (if any) interested in such shares. Service on deceased or bankrupt members

WINDING UP.

155. If the Company shall be wound up, the surplus assets remaining after payment of all creditors shall be divided among the members in proportion to the capital which at the commencement of the winding up is paid up, or ought to have been paid up, on the shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid-up capital, they shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. But this Article is to be subject to the rights of any shares which may be issued on special terms or conditions. Rule for division of assets in liquidation

156. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution and any other sanction required by the Act, divide among the members in specie any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for or for the benefit of the members or any of them as the Liquidators with the like sanction shall think fit. Any such Resolution may provide for and sanction a distribution of any specific assets amongst different classes of members otherwise than in accordance with their existing rights, but each member shall in that event have a right of dissent and other ancillary rights in the same manner as if such Resolution were a Special Resolution passed pursuant to section 287 of the Act. Distribution of assets in specie

157. In the event of a winding up of the Company every member of the Company who is not for the time being in the United Kingdom shall be bound, within fourteen days after the passing of an effective Resolution to wind up the Company voluntarily, or within the like period after the Members abroad to give address for service

making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in the United Kingdom upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the Liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such member for all purposes, and where the Liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such member by advertisement in "The Times," or by a registered letter sent through the post and addressed to such member at his address as mentioned in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

INDEMNITY.

Indemnity

158. Every Director or other officer of the Company, and every person employed by the Company as Auditor, shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (B) of the proviso to section 205 of the Act), which he may sustain or incur in or about the execution of his office or otherwise in relation thereto, and no Director or other officer or Auditor as aforesaid 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 avoided by the said section.

The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

Special Resolution

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED.

Passed 30th April, 1951.

3-MAY 1951

AT a SEPARATE GENERAL MEETING of the holders of the issued Preferred Ordinary Shares of £1 each of the above-named Company, duly convened and held at the Registered Office of the Company at East Mount Road, Darlington, Co. Durham, on Monday, the 30th day of April, 1951, the following **Resolution** was passed as a **Special Resolution** :—

RESOLUTION.

"That this Separate General Meeting of the holders of the issued Preferred Ordinary Shares in the Capital of The North of England School Furnishing Company, Limited hereby sanctions any and every variation of the rights at present attached to the said Preferred Ordinary Shares which may be involved by the adoption of the new Articles of Association of the Company intended to be adopted pursuant to Resolution No. 2 of the Resolutions to be proposed as Special Resolutions at an Extraordinary General Meeting of the Company convened for this day, and declares that, subject to and upon such new Articles of Association being adopted, all the terms and provisions thereof shall be binding upon all the holders of the said Preferred Ordinary Shares."

Chairman.

REGISTRATION OF ... 1951

The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

Special Resolution

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED.

Passed 30*th April*, 1951.

REGISTERED
3-MAY 1951

AT a SEPARATE GENERAL MEETING of the holders of the issued Ordinary Shares of £1 each of the above-named Company, duly convened and held at the Registered Office of the Company at East Mount Road, Darlington, Co. Durham, on Monday, the 30th day of April, 1951, the following **Resolution** was passed as a **Special Resolution** :—

RESOLUTION.

"That this Separate General Meeting of the holders of the issued Ordinary Shares in the Capital of The North of England School Furnishing Company, Limited hereby sanctions any and every variation of the rights at present attached to the said Ordinary Shares which may be involved by the adoption of the new Articles of Association of the Company intended to be adopted pursuant to Resolution No. 2 of the Resolutions to be proposed as Special Resolutions at an Extraordinary General Meeting of the Company convened for this day, and declares that, subject to and upon such new Articles of Association being adopted, all the terms and provisions thereof shall be binding upon all the holders of the said Ordinary Shares."

Chairman.

S.L.S.S.—CO4560-24732

COMPANIES REGISTRATION OFFICE
3 MAY 1951

3722

The Companies Act, 1862
AND
The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED

(*As altered by Special Resolution passed on 30th April*, 1951)

1. The name of the Company is THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED.

2. The Registered Office of the Company is to be situate in England.

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

(a) To acquire the business now or recently carried on at Darlington, in the County of Durham, by The North of England School Furnishing Company, Limited, and the goodwill, business premises, stock-in-trade and other property belonging to such Company, and to carry on and extend such business.

(b) To acquire the business carried on at Darlington aforesaid by the Darlington Auxiliary of the Religious Tract Society or the committee thereof, and the goodwill, business premises, stock-in-trade and other property belonging thereto, and to carry on and extend such business.

(c) To acquire the premises in Darlington aforesaid, now occupied by the Darlington Auxiliary of the British and Foreign Bible Society, or the interest of such Society therein, and to carry on and extend the business now carried on by such Society at Darlington aforesaid, and to provide a depot at Darlington aforesaid for the sale of bibles and other books and publications of the said Society.

(d) To carry on all or any of the trades or businesses of manufacturers, purchasers and vendors of every kind of fittings, apparatus, furniture, articles and things suitable for laboratories, schools, churches, chapels, lecture halls, shops, offices and other buildings or establishments of a similar nature, and of joiners, cabinet makers, workers in metals and plastics and other materials, iron and brass founders, booksellers, printers, publishers, stationers, manufacturing stationers and bookbinders.

(e) To act as agents for the sale of any of the articles hereinbefore mentioned, or of any articles connected with the trades or businesses hereinbefore mentioned or any of them.

(f) To purchase, acquire, secure or work any patent or patent rights or designs, or any secret process or processes, and to take out and obtain letters patent, either in the United Kingdom or abroad, which may be considered desirable for the interests of the Company, and to grant licenses for using the same, and to sell and dispose thereof.

REGISTERED 22 MAY 1951

(g) (i) To purchase the goodwill of, or any interest in, any trade or business of a nature or character similar to any trade or business which the Company is authorised to carry on.

(ii) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable, and to pay all the preliminary expenses of any such company or of any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of the owners of any business or property acquired by the Company.

(iii) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.

(iv) To act as directors or managers, or to appoint directors or managers of any subsidiary company or of any other company in which this Company is or may be interested.

(v) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents.

(vi) To give all descriptions of guarantees and indemnities.

(h) To accept, purchase, hold and sell shares or stock in or securities of any company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may seem calculated directly or indirectly to promote or advance the interests of this Company.

(i) To sell, grant on lease, give in exchange, improve, manage, develop, or otherwise dispose of, deal with or turn to account, all or any part of any real or personal estate, or movable or immovable property for the time being of the Company; and to grant any rights, easements, appurtenances, and advantages, and to accept and receive in payment or part payment of any purchase or consideration money, shares or debentures, or debenture stock, of any other company or companies.

(k) To mortgage and pledge the undertaking and the whole or any part of the property and rights, both present and future, of the Company, and to borrow and raise or secure the payment of money by the issue of debentures, debenture stock, or other obligations or securities, either with or without any specific or floating charge or security on the undertaking and all or any part of the property and rights of the Company, including its uncalled capital (if any) for the time being, and either perpetual or otherwise, and to redeem or pay off any such securities, and to issue the securities or obligations of the Company for such consideration or purposes as the Company may think fit.

(l) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any person, corporation

or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(m) To purchase, take on lease, or in exchange, hire, or otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.

(n) To construct, maintain, and alter any buildings or works necessary or convenient for the purposes of the Company.

(o) To divide the shares in the original capital, and any new shares into different classes, and to issue them with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting, or otherwise attached thereto.

(p) To remunerate persons in the employment of the Company (including Directors and other officers) by way of fixed salary, participation in profits or in such other way or ways as may from time to time seem expedient to the Company.

(q) To grant pensions or gratuities to any persons (including Directors and other officers) who may be or have been in the employment or service in any capacity of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such sub-subsidiary company or the relations, connections or dependants of any such persons.

(r) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting privileges, rewards, and donations.

(s) To receive money on deposit at interest or otherwise, and to make, draw, accept, indorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, letters of credit, circular notes, and other mercantile instruments.

(t) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.

(u) To do all other things whatsoever, whether of the like or other sorts, which the Company considers to be in any way incidental to or connected with any of the above objects, or conducive to the attainment thereof, or otherwise likely in any respect to be advantageous to the Company.

4. The liability of the members is limited.

5. The capital of the Company is £10,000, divided into 2,000 shares of £5 each.

NOTE.—*The capital of the Company at the date of the adoption of the substituted Articles of Association annexed hereto and adopted on the 30th April, 1951, is £100,000 divided into 50,000 preferred ordinary shares of £1 each and 50,000 ordinary shares of £1 each.*

I certify the foregoing to be a true copy of the Memorandum of Association of The North of England School Furnishing Company, Limited as altered by Special Resolution No. 1 of the Special Resolutions passed at the Extraordinary General Meeting of the Company held on 30th April, 1951.

CHAIRMAN

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	No. of Shares
WILLIAM COOR PARKER, Darlington, Gentleman ..	Forty.
SAMUEL HARE, Darlington, Accountant	Forty.
THOMAS RIVIS CLIFFORD, Darlington, Bookseller ..	Forty.
JAMES DODDS, Darlington, Bookseller	Twenty.
HENRY PEASE, Darlington, Merchant	Forty.
HENRY BROOKS, Darlington, Teacher	Forty.
GEORGE MARSHALL, Darlington, Builder	Sixty.

Dated this 5th day of June, 1877.

Witness to the signatures of the above-named WILLIAM COOR PARKER, SAMUEL HARE, THOMAS RIVIS CLIFFORD, JAMES DODDS, HENRY PEASE, GEORGE MARSHALL, and HENRY BROOKS.

EDWIN JOHN LANGTON,
Darlington,
Accountant.

The Companies Act, 1948.

COMPANY LIMITED BY SHARES

COMPANIES REGISTRATION OFFICE FIVE SHILLINGS

13 APR 1956

Special Resolution

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

Passed 26th March, 1956.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at the Registered Office of the Company at East Mount Road, Darlington, County Durham, on Monday, the 26th day of March, 1956, the following RESOLUTIONS were passed as SPECIAL RESOLUTIONS :—

SPECIAL RESOLUTIONS

1. That contingently upon the Resolution No. 2 below being passed as a Special Resolution the 50,000 Preferred Ordinary Shares of £1 each in the Capital of the Company shall henceforth be and become and shall be deemed as from the 26th day of March, 1956 to have become Ordinary Shares so as to form with the existing 50,000 Ordinary Shares of £1 each one uniform class of 100,000 Ordinary Shares of £1 each ranking *pari passu* in all respects.

2. That the sum of £6,000 being part of the sums standing to the credit of the General Reserve in the Company's Balance Sheet be capitalised and appropriated as Capital to and amongst the holders of the Preferred Ordinary Shares whose names appear in the Register of Members as the holders of Preferred Ordinary Shares in the Capital of the Company on the 26th day of March, 1956, in the proportions in which they would have been entitled thereto if the same had been distributable and had been distributed by way of dividend on the Preferred Ordinary Shares on condition that the same be not paid in cash but be applied in paying up in full at par 6,000 Ordinary Shares of £1 each in the Capital of the Company (being part of the Ordinary Shares resulting from the Resolution No. 1 above), and that such Shares be accordingly allotted and distributed credited as fully paid up to and among such holders in the proportion of one new Ordinary Share for every five of the former Preferred Ordinary Shares held by such holder with full power for the Directors to deal with any fractions which may arise in such manner as they may in their absolute discretion think fit.

3. That the Articles of Association of the Company be altered by deleting Article 5 thereof and inserting in place thereof the following new Article :—

> "5. The Capital of the Company at the date of the adoption of this Article is £100,000 divided into 100,000 Ordinary Shares of £1 each."

Chairman.

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The Companies Act, 1948.

COMPANY LIMITED BY SHARES

COMPANIES REGISTRATION FIVE SHILLINGS

Extraordinary Resolution

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

Passed 26th March, 1956.

AT A SEPARATE GENERAL MEETING of the holders of the Ordinary Shares of £1 each in the Capital of the above-named Company, duly convened and held at the Registered Office of the Company at East Mount Road, Darlington, County Durham, on Monday, the 26th day of March, 1956, the following RESOLUTION was passed as an EXTRAORDINARY RESOLUTION :—

RESOLUTION

"That this Separate General Meeting of the holders of the issued Ordinary Shares in the Capital of The North of England School Furnishing Company Limited hereby sanctions pursuant to Article 67 of the Articles of Association of the Company all such modifications of the rights and privileges attached to such Ordinary Shares as are contained or inherent in the Resolutions intended to be proposed as Special Resolutions which are set out in the Notice convening an Extraordinary General Meeting of the Company for the 26th day of March, 1956, a print of which has been produced to this Meeting and for purposes of identification subscribed by the Chairman."

REGISTERED
13 APR 1956

Chairman.

REGISTRATION OFFICE
6 APR 1956

/131 . 44

The Companies Act, 1948.

COMPANY LIMITED BY SHARES

COMPANIES REGISTRATION FIVE SHILLINGS

Extraordinary Resolution

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

Passed 26th March, 1956.

AT A SEPARATE GENERAL MEETING of the holders of the Preferred Ordinary Shares of £1 each in the Capital of the above-named Company, duly convened and held at the Registered Office of the Company at East Mount Road, Darlington, County Durham, on Monday, 26th day of March, 1956, the following RESOLUTION was passed as an EXTRAORDINARY RESOLUTION :—

REGISTERED 13 APR 1956

RESOLUTION

"That this Separate General Meeting of the holders of the issued Preferred Ordinary Shares in the Capital of The North of England School Furnishing Company, Limited, hereby sanctions pursuant to Article 67 of the Articles of Association of the Company all such modifications of the rights and privileges attached to such Preferred Ordinary Shares as are contained or inherent in the Resolutions intended to be proposed as Special Resolutions which are set out in the Notice convening an Extraordinary General Meeting of the Company for the 26th day of March, 1956, a print of which has been produced to this Meeting and for purposes of identification subscribed by the Chairman."

Chairman.

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COMPANIES REGISTRATION 18 APR 1956

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The Companies Act, 1948.

COMPANY LIMITED BY SHARES

Ordinary Resolutions

OF

The North of England School Furnishing Company Limited

Passed 5th November, 1958

AT AN EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at the Registered Office of the Company at East Mount Road, Darlington, County Durham, on Wednesday, the 5th day of November, 1958, the following RESOLUTIONS were passed as ORDINARY RESOLUTIONS:—

REGISTERED
26 NOV 1958

RESOLUTIONS

(1) That the Share Capital of the Company be increased to £200,000 by the creation of 100,000 additional Ordinary Shares of £1 each.

(2) That upon the recommendation of the Directors it is desirable to capitalise the sum of £28,667 being part of the sum standing to the credit of Capital Reserve, and accordingly that such sum be capitalised and applied in paying up in full 28,667 unissued Ordinary Shares in the Capital of the Company and that the Shares so paid up be distributed amongst the Ordinary Shareholders of the Company on the Register at the close of business on the twenty-fifth day of October, 1958 in the proportion of one additional Ordinary Share for every three Ordinary Shares held by them respectively with full power for the Directors to deal with any fractions which may arise in such manner as they may in there absolute discretion think fit.

J. E. Goodwill.

J. E. GOODWILL,

Secretary.

9/7/V

Number of Company } 129

THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the Name of the Company { THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, }

LIMITED

REGISTERED
26 NOV 1958

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 31 Charles Street, Cardiff; and 157 Hope Street, Glasgow, C.2.
PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Companies 6A

F5610-21-2-58

[P.T.O.

C 2446

To THE REGISTRAR OF COMPANIES.

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY,

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act, 1948, that by an* Ordinary Resolution of the Company dated the 5th day of November 19 58 the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 100,000 beyond the Registered Capital of £ 100,000

*"Ordinary", "Extraordinary", or "Special".

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
100,000	Ordinary	£1

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:—

No special conditions but to rank pari passu with the existing Ordinary Shares of the Company

, If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature [signature]

State whether Director or Secretary Secretary

5th day of November 19 58

Note.—This margin is reserved for binding and must not be written across

Number of Company } 115[illegible] 140

Form No. 26a

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY,

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

REGISTERED 26 NOV 1958

s Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

sented by

The Solicitors' Law Stationery Society, Limited.
2 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 31 Charles Street, Cardiff; 157 Hope Street, Glasgow, C.2.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6B

THE NOMINAL CAPITAL

OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, *Limited*

has by a Resolution of the Company dated 5th day of November 19 58 *been increased by the addition thereto of the sum of £* 100,000 *, divided into :—*

100,000 *Shares of* £1 *each*

Shares of *each*

beyond the registered Capital of £100,000

Signature [signature]

(State whether Director or Secretary) Secretary

Dated the 5th day of November 19 58.

Note.—This margin is reserved for binding and must not be written across

11538 \165

[illegible] COMPANY LIMITED,

East Mount Road, Darlington, Co. Durham.

SPECIAL RESOLUTION PROPOSED AND CARRIED AT THE EXTRAORDINARY GENERAL MEETING ON THE 26TH FEBRUARY, 1968.

That the Articles of Association of the Company be amended by deleting Article 107 and substituting therefor the following new Article:

107. A. Subject as hereinafter provided the Board on behalf of the Company may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, and to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

B. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure (so far as by such restriction and exercise they can do so) that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Company and/or any of its subsidiary companies (exclusive of moneys borrowed by the Company from and for the time being owing to any such subsidiary or by any such subsidiary from and for the time being owing to the Company or another such subsidiary) shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed (i) an amount equal to three times the aggregate of the amount of the issued share capital and the share premium account of the Company together with the consolidated capital and revenue reserves of the Company and its subsidiaries including any credit balances on the consolidated Profit and Loss Account but deducting any debit balance thereon or (ii) the sum of £500,000 whichever is the greater Provided that no such sanction shall be required to the borrowing of any sum of moneys intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding notwithstanding that the same may result in the said limit being temporarily exceeded. For the purposes of the said limit the issue of debentures shall be deemed to constitute borrowing notwithstanding that the same may be issued in whole or in part for a consideration other than cash.

Darlington

/continued.....

C. No person dealing with the Company or any of its subsidiaries shall by reason of the foregoing provisions of this Article be concerned to see or inquire whether the said limit is observed, and no debt incurred or security given in excess of such limit shall be invalid or ineffectual unless the lender or the recipient of the security had at the time when the debt was incurred or security given express notice that the limit hereby imposed had been or would thereby be exceeded."

Director.....

Company Secretary.....

11538/169

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

A Special Resolution passed at the Extraordinary General Meeting held at 80, East Mount Road, Darlington on 23rd of May 1969.

SPECIAL RESOLUTION

1. That the Articles of Association of the Company be amended by deleting Articles 96 and 110(c) which refer to Directors qualification shares.

Company

THE COMPANIES ACTS 1948 to 1967

RECEIVER OR MANAGER'S ABSTRACT OF RECEIPTS AND PAYMENTS

Pursuant to sections 372 (2) and 374 (1) of the Companies Act 1948

Name of Company.	NORTH OF ENGLAND SCHOOL FURNISHING COMPANY Limited
Name and Address of Receiver or Manager.	DONALD BEWICK WARD, NEW EXCHANGE BUILDINGS, QUEEN'S SQUARE, MIDDLESBROUGH, TEESSIDE
Date and description of security containing the powers under which Receiver or Manager is appointed.	DEBENTURE DATED 23RD AUGUST, 1935
Period covered by the Abstract.	*From* 21st May, 1970 *To* 1st July 1970

Presentor's Reference

Presented by

PEAT, MARWICK, MITCHELL & CO.,
NEW EXCHANGE BUILDINGS, QUEEN'S SQUARE,
MIDDLESBROUGH, TEESSIDE.

Form No. 57

(*No registration fee payable*)

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4 ; 3 Bucklersbury, E.C.4 ; 49 Bedford Row, W.C.1 ; 15 Hanover Street W1R 9HG ;
55-59 Newhall Street, Birmingham, 3 ; 31 Charles Street, Cardiff CF1 4EA ; 19 & 21 North John Street,
Liverpool L2 5RF; 28-30 John Dalton Street, Manchester M3 6HR ; 14-22 Renfrew Court, Glasgow, C.2
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F18167.15-1-70 Companies (W.U.) 17a

COMPANIES REGISTRATION

ABSTRACT

RECEIPTS

Brought forward	
Cash in hand at 21st May 1970	399:16: 8
Debtors	16,925:14: 9
Work in Progress payments received	14,600: 0: 0
S.E.T. Refunds - R.E.P. Receipts	12,621:10: 6
Canteen Receipts	296: 7:11
Sundry Receipts	457:13: 2
Carried forward £	55,301: 3: 0

NOTE.—This margin is reserved for binding, and must not be written acro

ABSTRACT

PAYMENTS

Brought forward		
Wages, Salaries & Holiday Pay		23,300: 9:10
N.H.I. Stamps		2,945:17: 4
Deductions from Wages - Paid over :-		
Savings	343: 7: 6	
Personal Insurance	37:10: 0	
Superannuation Fund	216: 7: 9	
Charities	62:14: 7	
Benevolent Fund	75: 7: 6	735: 7: 4
Purchases		438: 4:10
Travelling and Motor Expenses		380: 2:11
Electricity		1,359: 5: 5
Postages, Telephone, Stationery & Advertising		218: 0: 9
Canteen purchases		104: 2: 5
Sundries		67: 7: 8
H.P. Equipment instalment payment		80: 0: 0
Cash at Bank at 1st July 1970 - Paid to Peat, Marwick, Mitchell & Co. - Client Account		25,672: 4: 6
Carried forward £		55,301: 3: 0

Signature Howard Ward

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

No. of Company 11534 / 176 Summary

FORM 109.

THE COMPANIES ACT, 1948.

STATEMENT AS TO THE AFFAIRS OF

* Insert full name of company. * The Bank of England Savings Funding Company Limited.

Submitted in pursuance of Section 372 (1) (b) and 373 (2) of the Companies Act, 1948.

In the matter of a Debenture / Series of Debentures Registered ..... 19 .....

Statement as at the Twenty First day of May 1970 the date of the appointment of the Receiver.

We, John Denis Darling of 19, Duncan Gardens Neville's Cross Durham a director of The Bank of England Savings Funding Company Limited and Anthony Ray Thyer of 19, Deneside Road Dalkeith Co. Durham the secretary thereof do solemnly and sincerely declare that the statement made overleaf and the several lists hereunto annexed marked "A" "B" "C" "D" "E" & "F" are to the best of our knowledge and belief a full, true and complete statement as to the affairs of the above named company on the Twenty First day of May 1970 the date of the appointment of the Receiver.

Declared at Durham

this Fifth day of May 1970

Before me [signature]
A Commissioner for Oaths.

[signature]

[signature]

Signature(s)

The Commissioner is particularly requested, before accepting the Declaration, to ascertain that the full name, address, and description of each Declarant are stated, and to initial all crossings-out or other alterations on the printed form. A deficiency in the Declaration in any of the above respects will entail its refusal, and will necessitate its being re-declared.

Pursuant to the provisions of Section 372 (1) (c) (i) of the Companies Act, 1948 the Receiver must within two months after the receipt of the Statement send to the Registrar of Companies, a copy of the Statement for registration. A Registration fee of 5/- is payable and a similar fee is payable on the registration of the Summary of the Statement, which is required to be lodged with the Registrar of Companies at the same time.

NOTE.—The several lists annexed are not exhibits to the Declaration.

PUBLISHED AND SOLD BY
WATERLOW & SONS LIMITED,
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS
25 & 26, LONDON WALL, LONDON, E.C.2;

STATEMENT AS TO THE AFFAIRS OF

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY Limited

on the 21st MAY 1970, the Date of the Appointment of the Receiver, showing Assets at Estimated Realisable Values and Liabilities expected to Rank.

	Estimated Realisable Values £
ASSETS NOT SPECIFICALLY PLEDGED (as per List "A")	
Balance at Bank	19
Cash in Hand	423
Marketable Securities	—
Bills Receivable	—
Trade Debtors	101588
Loans and Advances	—
Unpaid Calls	—
Stock in Trade	47481
Work in Progress	131521
	—
	—
Freehold Property	—
Leasehold Property	—
Plant and Machinery	18642
Furniture, Fittings, Utensils, etc.	10292
Patents, Trade Marks, etc.	—
Investments other than marketable securities	14999
Other property, viz.:—	—

ASSETS SPECIFICALLY PLEDGED (as per List "B")	(a) Estimated Realisable Values.	(b) Due to Secured Creditors.	(c) Deficiency ranking as Unsecured (See next page).	Surplus carried to last column.
	£	£	£	£
Freehold Property 80 East Mount Road Darlington	159628	219150 50577	80099	
	£159628	£269727	£80099	£ —

Estimated surplus from Assets specifically pledged	NIL
ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS, DEBENTURE HOLDERS SECURED BY A FLOATING CHARGE, AND UNSECURED CREDITORS* (carried forward to next page) £	459895

SUMMARY OF GROSS ASSETS	(d) £
Gross realisable value of assets specifically pledged	189629
Other Assets	459895

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

Comments on Statement of Affairs

Since the date of my appointment, arrangements have been made for three unsecured creditors to waive claims totalling £198,133 which has enabled the Receivership to be terminated and the shares to be acquired by The Elliott Group of Peterborough Limited on 1st July, 1970.

Donald Ward

RECEIVER AND MANAGER.

New Exchange Buildings,
Queen's Square,
MIDDLESBROUGH, Teesside.

1st July, 1970.

(c) Gross Liabilities £		£
	ESTIMATED TOTAL ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS, DEBENTURE HOLDERS SECURED BY A FLOATING CHARGE, AND UNSECURED CREDITORS* (brought forward from preceding page).	459895
	LIABILITIES (to be deducted from surplus or added to deficiency as the case may be)	
189629	SECURED CREDITORS (as per List "B") to extent to which claims are estimated to be covered by Assets specifically pledged (item (a) or (b) on preceding page, whichever is the less) ... ... [Insert in "Gross Liabilities" column only].	—
52597	PREFERENTIAL CREDITORS (as per List "C")	52597
	Estimated balance of assets available for Debenture Holders secured by a floating charge, and Unsecured Creditors* ... ...£	407298
80099	DEBENTURE HOLDERS secured by a floating charge (as per List "D")	80099
	ESTIMATED SURPLUS/DEFICIENCY as regards Debenture Holders* £	327199
	UNSECURED CREDITORS (as per List "E") :— £	
	Estimated unsecured balance of claims of Creditors partly secured on specific assets, brought from preceding page (c)	
	Trade Accounts 422606	
	Bills Payable ... ... —	
	Outstanding Expenses ... ... —	
	...	
	...	
	Contingent Liabilities (State nature) :— —	
422606	...	422606
	£	95407
	ESTIMATED SURPLUS/DEFICIENCY AS REGARDS CREDITORS* being difference between:	
	GROSS ASSETS brought from preceding page (d) 649524	
	and GROSS LIABILITIES as per column (e) 744931	
£ 744931	£	
	ISSUED AND CALLED-UP CAPITAL	
	N/A preference shares of — each — called-up	
	114667 ordinary shares of £1 each N/A called-up 114667	
		114667
	ESTIMATED SURPLUS/DEFICIENCY AS REGARDS MEMBERS* (as per List "F") £	210074

* These figures must be read subject to the following notes:—

Strike out (f) or (g).

(1) (f) There is no unpaid capital liable to be called-up *or*

(g) The nominal amount of unpaid capital liable to be called up is £ N/A estimated to produce £ N/A which is/is not charged in favour of Debenture Holders.

(2) The estimates are subject to costs of the Receivership and to any surplus or deficiency on trading pending realisation of the Assets

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED

Passed on 9th September 1970

At an EXTRAORDINARY GENERAL MEETING of the above Company duly convened and held on 9th September 1970 the following Resolutions were duly passed as Special Resolutions of the Company:-

SPECIAL RESOLUTIONS

1. That the provisions of the Company's Memorandum of Association with respect to its objects be altered by inserting after sub-clause (k) the following new sub-clause:-

"(kk) To guarantee, support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time

2

being the Company's holding company as defined by Section 154 of the Companies Act, 1948, or another subsidiary as defined by the said section of the Company's holding company or otherwise associated with the Company in business."

2. That the Directors of the Company be and they are hereby authorised to procure the Company:-

(a) to guarantee the repayment of the £675,000 9 per cent. Convertible Unsecured Loan Stock 1985/90 proposed to be created and issued by The Elliott Group of Peterborough Limited and the payment of the interest payable thereon;

(b) to execute a Trust Deed in favour of the Alliance Assurance Company Limited as trustees of the said Stock in such form as the Directors may think fit.

3. That the Articles of Association contained in the document submitted to the Meeting and for the purpose of identification signed by the Chairman thereof be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles thereof.

E. L. V. SMEETH
Chairman.

ALLEN & OVERY
9-12 CHEAPSIDE
LONDON, E.C.2.
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THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule (as amended) to the Companies Act 1948 (hereinafter called "Table A") shall apply to the Company.

2. Regulation 1 of Part II of Table A shall be deleted and the following substituted therefor :-

> "1. Regulations 22, 24, 53, 75, 77, 87, 89 to 97 (inclusive) and 106 of Part I of Table A shall not apply to the Company but the remaining Regulations of Part I of Table A as altered or modified by the Articles of Association of the Company, shall apply to the Company."

3. Regulation 5 of Part II of Table A shall not apply to the Company.

SHARE CAPITAL

4. The Share Capital of the Company at the date of adoption of these presents is £200,000, divided into 200,000 Ordinary Shares of £1 each.

5. Save as provided by contract or these Articles to the contrary, all unissued shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of Section 57 of the Act.

TRANSFER OF SHARES

6. The instrument of transfer of a share shall be signed by the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. In the case of a partly paid share the instrument of transfer must also be signed by the transferee.

GENERAL MEETINGS

7. Subject to the provisions of the Act a resolution in writing signed or approved by letter, telex or cable by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof or its duly appointed attorney.

DIRECTORS

8. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two.

9. The holders for the time being of a majority of the shares of the Company giving the right to attend and vote at General Meetings of the Company may at any time and from time to time :-

(a) appoint a person as an additional Director or to fill a casual vacancy, or

(b) remove any Director from office and, if thought fit, appoint another person in his stead.

Any such appointment or removal shall be effected by notice in writing to the Company under the hands of such holders and in the case of a body corporate it shall be sufficient if the notice is signed on its behalf by a director thereof or its duly appointed attorney.

10. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 88 of Table A) hold office until he is removed pursuant to the last preceding Article.

11. A Director need not be a shareholder but shall be entitled to receive notice of and attend all General Meetings of the Company and Regulation 134 of Part I of Table A shall be deemed to be modified accordingly.

12. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age, nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

BORROWING POWERS

13. In Regulation 79 of Part I of Table A the words from "Provided that" to the end of the Regulation shall be deemed to be deleted.

ALTERNATE DIRECTORS

14. Each Director shall have the power, by notice in writing to the Company, to nominate any other Director or, with the approval of a majority of the other Directors, any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as an alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director or removes him by notice in writing to the Company.

POWERS AND DUTIES OF DIRECTORS

15. (1) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or its holding company (if any) or the predecessors in business of the Company or of any such subsidiary or holding company or the wives, widows, families or dependants of any such persons.

(2) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid, or of its members, and payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(3) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

16. A Director who is in any way directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure 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 Regulation 84 of Part I of Table A shall be deemed to be modified accordingly.

PROCEEDINGS OF DIRECTORS

17. A Resolution in writing signed or approved by letter, telex or cable by all the Directors shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed or approved by one or more of the Directors. For the purposes of this Article the signature or approval of an alternate Director shall suffice in lieu of the signature or approval of the Director appointing him.

MANAGING DIRECTORS

18. In Regulation 107 of Part I of Table A the second sentence shall be deemed to be deleted and the following substituted therefor :-

> " Subject to the terms of any such agreement a Managing Director shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and shall ipso facto immediately cease to be Managing Director if he cease to hold the office of Director from any cause."

ALLEN & OVERY
9-12 CHEAPSIDE
LONDON, E.C.2.
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No. 115380 | 180

THE COMPANIES ACT, 1862
and
THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(As altered by Special Resolution of the Company passed on the 9th September 1970)

- of -

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED

1. The name of the Company is THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY, LIMITED.

2. The Registered Office of the Company is to be situate in England.

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

(a) To acquire the business now or recently carried on at Darlington, in the County of Durham, by The North of England School Furnishing Company, Limited, and the goodwill, business premises, stock-in-trade and other property belonging to such Company, and to carry on and extend such business.

(b) To acquire the business carried on at Darlington aforesaid by the Darlington Auxiliary of the Religious Tract Society or the committee thereof, and the goodwill, business premises, stock-in-trade and other property belonging thereto, and to carry on and extend such business.

(c) To acquire the premises in Darlington aforesaid, now occupied by the Darlington Auxiliary of the British and Foreign Bible Society, or the interest of such Society therein, and to carry on and extend the business now carried on by such Society at Darlington aforesaid, and to provide a depot at Darlington aforesaid for the sale of bibles and other books and publications of the said Society.

(d) To carry on all or any of the trades or businesses of manufacturers, purchasers and vendors of every kind of fittings, apparatus, furniture, articles and things suitable for laboratories, schools, churches, chapels, lecture halls, shops, offices

and other buildings or establishments of a similar nature, and of joiners, cabinet makers, workers in metals and plastics and other materials, iron and brass founders, booksellers, printers, publishers, stationers, manufacturing stationers and bookbinders.

(e) To act as agents for the sale of any of the articles hereinbefore mentioned, or of any articles connected with the trades or businesses hereinbefore mentioned or any of them.

(f) To purchase, acquire, secure or work any patent or patent rights or designs, or any secret process or processes, and to take out and obtain letters patent, either in the United Kingdom or abroad, which may be considered desirable for the interests of the Company, and to grant licenses for using the same, and to sell and dispose thereof.

(g) (i) To purchase the goodwill of, or any interest in, any trade or business of a nature or character similar to any trade or business which the Company is authorised to carry on.

(ii) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable, and to pay all the preliminary expenses of any such company or of any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of the owners of any business or property acquired by the Company.

(iii) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.

(iv) To act as directors or managers, or to appoint directors or managers of any subsidiary company or of any other company in which this Company is or may be interested.

(v) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents.

(vi) To give all descriptions of guarantees and indemnities.

(h) To accept, purchase, hold and sell shares or stock in or securities of any company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may seem calculated directly or indirectly to promote or advance the interests of this Company.

(i) To sell, grant on lease, give in exchange, improve, manage, develop, or otherwise dispose of, deal with or turn to account, all or any part of any real or personal estate, or movable or immovable property for the time being of the Company; and to grant any rights, easements, appurtenances and advantages, and to accept and receive in payment or part payment of any purchase or consideration money, shares or debentures, or debenture stock, of any other company or companies.

(k) To mortgage and pledge the undertaking and the whole or any part of the property and rights, both present and future, of the Company, and to borrow and raise or secure the payment of money by the issue of debentures, debenture stock, or other obligations or securities, either with or without any specific or floating charge or security on the undertaking and all or any part of the property and rights of the Company, including its uncalled capital (if any) for the time being, and either perpetual or otherwise, and to redeem or pay off any such securities, and to issue the securities or obligations of the Company for such consideration or purposes as the Company may think fit.

(kk) To guarantee, support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled Capital of the Company or by both such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act, 1948 or another subsidiary as defined by the said section of the Company's holding company or otherwise associated with the Company in business.

(l) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any person, corporation or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(m) To purchase, take on lease, or in exchange, hire, or otherwise acquire any real and personal

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property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.

(n) To construct, maintain, and alter any buildings or works necessary or convenient for the purposes of the Company.

(o) To divide the shares in the original capital, and any new shares into different classes, and to issue them with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting, or otherwise attached thereto.

(p) To remunerate persons in the employment of the Company (including Directors and other officers) by way of fixed salary, participation in profits or in such other way or ways as may from time to time seem expedient to the Company.

(q) To grant pensions or gratuities to any persons (including Directors and other officers) who may be or have been in the employment or service in any capacity of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such sub-subsidiary company or the relations, connections or dependants of any such persons.

(r) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting privileges, rewards and donations.

(s) To receive money on deposit at interest or otherwise, and to make, draw, accept, indorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, letters of credit, circular notes, and other mercantile instruments.

(t) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.

(u) To do all other things whatsoever, whether of the like or other sorts, which the Company considers to be in any way incidental to or connected with any of the above objects, or conducive to the attainment thereof, or otherwise likely in any respect to be advantageous to the Company.

4. The liability of the members is limited.

5. The capital of the Company is £10,000, divided into 2,000 shares of £5 each.

NOTE. - The capital of the Company on the 9th September, 1970 is £200,000 divided into 200,000 Ordinary shares of £1 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.		No. of Shares
WILLIAM COOR PARKER, Darlington.	Gentleman	Forty
SAMUEL HARE, Darlington.	Accountant	Forty
THOMAS RIVIS CLIFFORD, Darlington.	Bookseller	Forty
JAMES DODDS, Darlington.	Bookseller	Twenty
HENRY PEASE, Darlington.	Merchant	Forty
HENRY BROOKS, Darlington.	Teacher	Forty
GEORGE MARSHALL, Darlington.	Builder	Sixty

DATED this 5th day of June, 1877.

WITNESS to the signatures of the above-named William Coor Parker, Samuel Hare, Thomas Rivis Clifford, James Dodds, Henry Pease, George Marshall, and Henry Brooks.

EDWIN JOHN LANGTON,
Darlington.
Accountant.

We hereby certify that this print has been produced by Type – Lithography

SOLICITORS AND GENERAL TYPEWRITING CO. LTD.

J. H. Gilbert DIRECTOR

3, NEW SQUARE, LINCOLN'S INN, W.C.2.

Companies Registration Office
55-71 City Road London EC1Y 1BB

No. of Company 11538
193.

Tel.: 01 - 253 9393 ext.

Notice of Situation of Registered Office

Dear Sir(s),

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY Limited

The annual return for 19....., received in this office on ...., gives a situation of registered office which differs from our records.

Section 107(2) of the Companies Act, 1948 requires that notice of a change of registered office be filed with the Registrar within 14 days, and states that the obligation shall not be satisfied by its inclusion in an annual return.

Would you therefore, please show the present situation of your registered office in the space provided below and return this note intact to the above address. If the address given on the annual return was in error, this notice will serve as authority for its amendment.

Yours faithfully,

for Registrar

To the Registrar of Companies

The above-named company hereby gives you notice that the registered office of the company is situated at:

DURHAM WAY SOUTH
AYCLIFFE INDUSTRIAL ESTATE
Co DURHAM DL5 6DZ

COMPANIES REGISTRATION OFFICE 12 SEP 1973 17

60

(Signature) .....

(State whether Director or Secretary) DIRECTOR

Date 11th SEPTEMBER 1973

COMPANIES REGISTRATION OFFICE 13 SEP 1973

C.54E

/195

COMPANY NUMBER 11538

ACCEPT UNSTAMPED £40 —

RC/CN 2826

SIGNED .....

DATE 30/5/74

THE COMPANIES ACT 1948 - 1967

SPECIAL RESOLUTION

Of The North of England School Furnishing Company (THE) Limited passed at an Extraordinary General Meeting duly convened and held at the offices of The Elliott Group of Peterborough Limited, Glebe Works, Glebe Court, Peterborough on Thursday, April 25th, 1974.

The following Resolution was passed : that the Company name be changed to Nesco Furnishing International Limited.

J.D. DARLING
DIRECTOR

11

07 MAY 1974

Company No. 11538

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

Notice is hereby given that an Extraordinary General Meeting of the above named Company will be held at the offices of the Elliott Group of Peterborough Limited, Glebe Works, Glebe Court, Peterborough on Thursday, April 25th, 1974 at 1 o'clock in the afternoon for the purpose of considering and, if thought fit, passing the following Resolution, which shall be proposed as a Special Resolution:-

RESOLUTION

That the name of the Company be changed to Nesco Furnishing International Limited.

By Order of the Board.

A.R. Taylor,

Secretary.

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

Minutes of an Extraordinary General Meeting of the Company held at the Offices of the Elliott Group of Peterborough Limited, Glebe Works, Glebe Court, Peterborough, on Thursday, April 25th, 1974, at 1.00 p.m.

PRESENT: MR. E.L.V. SMEETH (Chairman).
THE ELLIOTT GROUP OF PETERBOROUGH LIMITED.
(Represented by Mr. J. Willmot).

1. The Chairman announced that a quorum was present and announced the Meeting open.

2. With the consent of the members present the Notice convening the the Meeting was taken as read.

3. The Chairman proposed that in view of the increased range of products being produced and sold by the Company the following Resolution as a Special Resolution of the Company:

RESOLUTION

The name of the Company be changed to Nesco Furnishing International Limited.

4. The Resolution was seconded by Mr. J. Willmot and the Chairman having put it to the meeting declared it to be duly passed on a show of hands as a Special Resolution of the Company.

E.L.V. SMEETH,

Chairman

CERTIFICATE OF INCORPORATION

ON CHANGE OF NAME

No. 11538 /196

I hereby certify that

THE NORTH OF ENGLAND SCHOOL FURNISHING COMPANY LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

HESCO FURNISHING INTERNATIONAL LIMITED

Given under my hand at London the 5th June 1974

N. Taylor

N. TAYLOR

Assistant Registrar of Companies

REGISTERED NO. 11538

CHALMERS, IMPEY & CO.
CHARTERED ACCOUNTANTS

6 LONG LANE,
LONDON,
EC1A 9DP.

TELEPHONE 01-606 6 '41
TELEGRAMS SUMMATION, LONDON, EC1
TELEX 888051 IMPEY G

OUR REF 12-5341

YOUR REF

22nd March, 1982.

The Directors,
Nesco Furnishing International Limited.

Dear Sirs,

As requested, we hereby resign, with immediate effect, as auditors of your company.

In accordance with Section 16(2) of the Companies Act 1976 we confirm that, in our opinion, there are no circumstances connected with our resignation which should be brought to the notice of members or creditors of your company.

Yours faithfully,

Chalmers, Impey & Co

26 MAR 1982
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OFFICE

OTHER OFFICES IN GREAT BRITAIN LIVERPOOL, BIRMINGHAM, GLASGOW, LERWICK, WARRINGTON, LEEDS AND BRISTOL
INTERNATIONAL ASSOCIATES IN AUSTRALIA, WEST GERMANY, NEW ZEALAND AND ELSEWHERE IN EUROPE, NORTH AND SOUTH AMERICA, AFRICA AND THE ASIA PACIFIC REGION

Company No: 11538 \223

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

NESCO FURNISHING INTERNATIONAL
LIMITED

(Passed 23rd July 1982)

At an Extraordinary General Meeting duly convened and held at Glebe Works, Glebe Court, Peterborough on Friday, the 23rd July 1982, the following Resolutions were duly passed as Special Resolutions of the Company:

SPECIAL RESOLUTIONS:

1. That the Memorandum of Association of the Company be amended by the substitution of the Memorandum of Association endorsed with the words "including all alterations up to 23rd July 1982" (a copy of which has been signed for the purposes of identification by the Chairman of the meeting) for the existing Memorandum of Association of the Company.

2. That the Articles of Association of the Company be amended by the substitution of the Articles of Association endorsed with the words "including all alterations up to 23rd July 1982" (a copy of which has been signed for the purposes of identification by the Chairman of the meeting) for the existing Articles of Association of the Company.

COMPANIES REGISTRATION OFFICE 30 SEP 1982 83

DATED 23rd July 1982

COMPANIES REGISTRATION OFFICE M 28 JUL 1982 48

Registered Office:
Glebe Works,
Glebe Court,
Peterborough. PE2 8EE

Director

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

(Company Number 11538)

MEMORANDUM OF ASSOCIATION

of

NESCO FURNISHING INTERNATIONAL LIMITED

(From 18th June 1877 until 5th June 1974 the Company was known as The North of England School Furnishing Company Limited.)

(Including all alterations to 23rd July 1982)

1. The name of the Company is NESCO FURNISHING INTERNATIONAL LIMITED

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

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

3.1 3.1.1 To carry on all or any of the businesses of Manufacturers of and Dealers in Garden Tools, Carpenters Tools, for use in the Do-it-Yourself Trade, Tools for use in the construction industry and allied industries, and Tools and Implements of every description including (but without prejudice to the generality of the foregoing) Spades, Shovels, Forks, Rakes, Hoes, Cultivators, Trowels, Weed Forks, Setting Sticks, Bill Hooks, Sickles, Scythes, Shears, Pruning Forks, Saws, Axes, Pick-Axes, Hammers, Screwdrivers, Chisels, Nails, Screws, Spanners, Pliers and Wrenches;

28 JUL 1982 AG OFFICE

3.1.2 To carry on all or any of the businesses of Manufacturers of and Dealers in Washers of all kinds, Stampers in Metal, Piercers, Pressers, Engineers and Engineering Contractors, Fabricators, Welders and Manipulators of all types of Metals, Fabrics, Plastics or Synthetic Materials, Dealers in Scrap, Iron, Steel, Ferrous and Non-Ferrous Metals and Alloys, Metal Merchants, Stockholders, Storekeepers, Warehousemen, General Engineers, Millwrights, Machinists, Smiths, Woodworkers, Moulders, Builders, Gas, Water and Sanitary Engineers, Iron and Steel and Non-Ferrous Founders, Press Workers, Sheet Metal Workers, Manufacturers of and Dealers in all types of Machines, Tools, Gauges, Forgings, Castings and Pressings of all kinds, Carriers, Haulage Contractors, Dealers in Hardware and General Ironmongery and Insurance Agents, Washer Manufacturers, Ironfounders, Iron and Steel Manufacturers, and Merchants, Electrical Platers, Hollow-ware Manufacturers, Brass and Metal Galvanisers, Tinners and Hardware Manufacturers.

3.2 To carry on any other trade or business which, in the opinion of the Board of Directors, can be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company or is calculated directly or indirectly to enhance the value of, or facilitate the realisation of, or render profitable, any of the property or rights of the Company.

3.3 To purchase, take on lease, or in exchange, hire or otherwise acquire and hold for any estate or interest, any lands, buildings, easements,rights, privileges, concessions, patents, patent rights, licences, industrial property rights, secret processes, 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 or any branch or department thereof.

3.4 To erect, construct, lay down, enlarge, demolish, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, offices, factories, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction, laying down, enlarging, demolition, alteration and maintenance of all or any of the above.

3.5 To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

3.6 To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at par or at a premium or discount and

for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

3.7 To make advances to customers and others with or without security and upon such terms as the Company may approve and to guarantee the liabilities, obligations and contracts of customers and others and the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested.

3.8 To receive money on deposit or loan upon such terms as the Company may approve and generally to act as bankers for customers and others and to lend money to any company, firm or person and to give all kinds of indemnities.

3.9 To guarantee or secure either by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the company or by both such methods the performance of the obligations of and the payment of the capital or principal (together with any premium) of, and dividends or interest on any stocks, shares or securities of, any company, firm or person, (and whether or not the company receives directly or indirectly any consideration benefit or advantage therefrom) and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the company's holding company or another subsidiary of the company's holding company or a subsidiary of the company all as defined by Section 154 of the Companies Act 1948, or which is otherwise associated with the company in business.

3.10 To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act, 1948 or otherwise associated with the Company in business or who are or were at any time Directors or Officers of the Company or of any such other company as aforesaid and the wives, widows, families and other dependants of any such persons and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable, benevolent or political objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any other company as aforesaid.

3.11 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

3.12 To invest and deal with the monies 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 may from time to time be determined.

3.13 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.

3.14 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 any 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 mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly 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 so acquired.

3.15 To 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 the Company or which is capable of being carried on so as directly or indirectly to benefit the Company and to acquire, hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.

3.16 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 which the Company is authorised to carry on or the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

3.17 To sell, improve, manage, develop, turn 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.

3.18 To distribute among the members in specie any property 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 shall be made except with the sanction (if any) for the time being required by law.

3.19 To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

3.20 To do all such other things as are incidental or conducive to the above objects or any one or more of them.

And it is hereby declared the the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. * The share capital of the Company is £10,000 divided into 2,000 shares of £5 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

This is the Memorandum of Association referred to in a Notice of Extraordinary General Meeting dated 23rd July 1982.

Chairman

* Note: The share capital of the company at 23rd July 1982 was £200,0000 divided into 200,000 ordinary shares of £1 each.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

NESCO FURNISHING INTERNATIONAL LIMITED

(Including all alterations to 23rd July 1982)

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained or incorporated in Part I of Table A in the First Schedule to the Companies Act, 1948 (as modified by the Companies Acts 1980 and 1981) (hereinafter referred to as "Table A, Part I") shall apply to the Company.

2. Regulations 3,22,24,32,53,75,77,78,79,84(2),87 to 94 inclusive, 106, 116 and 136 of Table A Part I shall not apply to the Company but the Articles hereinafter contained and the remaining Regulations of Table A, Part I subject to the modifications hereinafter expressed shall constitute the Regulations of the Company.

SHARES

3. The Share capital of the Company is £200,000 divided into 200,000 Ordinary Shares of £1 each, at the date of adoption of these Articles.

4. The shares shall be at the disposal of the Directors who may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper and without any maximum at any time within five years of the date of adoption of these Articles and provided that no shares shall be issued at a discount or otherwise contrary to the provisions contained in Section 14 of the Companies Act 1980.

5. Subject to the provisions of Part III of the Companies Act 1981 any shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

LIEN

6. In Regulation 11 of Table A, Part I the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

TRANSFER AND TRANSMISSION OF SHARES

7. The instrument of transfer of a share shall be signed by or on behalf of the transferor and, in the case of a partly paid or nil paid share, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the [illegible] until the name of the transferee is entered in the Register of [illegible]ers in respect thereof.

8. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to Meetings of the Company.

9. 9.1 The Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company.

9.2 The Company shall not allot, or agree to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

10. The directors may in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

11. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the Meeting proceeds to business. Unless and until otherwise resolved by the Company in General Meeting two members present (in the case of an individual) in person or by proxy or present (in the case of a corporation) by a duly authorised representative not being himself a member shall be a quorum.

12. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in Regulation 58 of Table A, Part I (declaration by the Chairman as to the voting on a Resolution).

DIRECTORS

13. Unless and until otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two, but there shall be no maximum number.

14. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company.

15. A Director having duly declared his interest therein may vote in respect of any contract or arrangement in which he is in any way interested and be counted in the quorum present at any Meeting at which such contract or arrangement is proposed or considered and if he shall so vote his vote shall be counted.

16. The Directors may grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director and may be made payable by a lump sum or by way of salary, commission or a percentage of profits or by any or all of those modes.

17. The Directors (notwithstanding that all or any of them may be personally interested) may exercise all the powers (express or implied) in the Memorandum of Association of the Company relating to the establishment and maintenance of pension, life insurance and/or superannuation schemes, policies and arrangements and of subscription and/or guarantee of money for charitable, political and/or benevolent purposes.

BORROWING POWERS

18. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to Section 14 of the Companies Act 1980 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 other company firm or person.

APPOINTMENT AND RETIREMENT OF DIRECTORS

19. In addition and without prejudice to the provisions of Section 184 of the Act a member or members holding a majority in nominal amount of the issued shares for the time being in the Company giving the holder or holders the right to attend and vote at Meetings of the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy (provided that the total number of Directors shall not exceed any maximum number from time to time prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the member or members making the same or, in the case of a member being a company signed by two Directors, or one Director and the Secretary, of such company on its behalf. Any such appointment or removal shall take effect when the notice effecting the same is delivered to the registered office of the Company, or to the Secretary, or is produced at a Meeting of the Directors, and any such removal shall be without prejudice to any claim which a Director so removed may have for damages for breach of any contract of service between him and the Company.

20. Every Director for the time being of the Company shall hold office until his office shall be vacated by or pursuant to the Regulations of the Company.

21. The last sentence of each of Regulations 95 and 97 in Table A, Part-1 (relating to retirement by rotation) shall be deleted.

22. Any person may be appointed or elected as a Director whatever may be his age and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

DIRECTORS INTERESTS

23. Any Director may continue to be or become a Director or other officer or member of, or otherwise interested in, any other company promoted by the Company, or in which the Company may be interested as a member or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as a Director or other officer or member of, or from his interest in, any such other company. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company, in such manner in all respects as they think fit (including the exercise thereof in favour of any Resolution appointing themselves or any of them Directors or other officers of such company, or voting, or providing for payment of remuneration to the Directors or other officers of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or be about to be, appointed a Director or other officer of such other company, and is or may become interested in the exercise of such voting rights in manner aforesaid.

DISQUALIFICATION OF DIRECTORS

24. The office of a Director shall be vacated in any of the following events:-

24.1 If by notice in writing to the Company he resigns the office of Director

24.2 If he becomes bankrupt or enters into any arrangement or composition with his creditors generally

24.3 If he is prohibited from being a Director by an order under any statute from time to time in force

24.4 If he becomes of unsound mind

24.5 If he is removed from office by a Resolution duly passed under Section 184 of the Act

24.6 If he is removed from office in accordance with the provisions of Article 19 hereof

RESOLUTIONS

25. A Resolution in writing signed by all the Directors shall be as valid and effectual as a Resolution passed at a Meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.

26. In Regulation 73A of Table A, Part I (informal Meetings) the following words shall be inserted at the end thereof:-

".....and such resolution may consist of several documents in the like form each signed by one or more of the members."

WINDING UP

27. In Regulation 135 of Table A, Part I (distribution of surplus assets) the words "with the like sanction" shall be inserted immediately before the words "determine how such division" and the word "members" shall be substituted for the word "contributories."

INDEMNITY

28. Every Director or other officer of the Company shall be entitled to 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 448 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 avoided by Section 205 of the Act.

NOTICES ETC.

29. A notice may be given to the Company or to any officer of the Company by leaving the same at or sending it by post to the registered office of the Company. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the time at which the letter would be delivered in the ordinary course of post.

These are the Articles of Association referred to in a Notice of Extraordinary General Meeting dated the 23rd July 1982.

.....

Chairman

THE COMPANIES ACTS 1948 TO 1976

Form No. 3

Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3 (1) of the Companies Act 1976

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use: 224

Company number: 11538

Name of company

*delete if inappropriate

NESCO FURNISHING INTERNATIONAL Limited *

NOTE

Please read notes 1 to 5 overleaf before completing this form

hereby gives you notice in accordance with section 3 (1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end, is as shown below:

Day	Month
31	12

†delete as appropriate

The current accounting reference period of the company is to be treated as [shortened] [~~extended~~] † and [~~is to be treated as having come to an end~~] [will come to an end] † on

Day	Month	Year
31	12	1983

See note 4 (c) and complete if appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3 (6) (c) of the Companies Act 1976, the following statement should be completed:

‡delete as appropriate

The company is a [subsidiary] [~~holding company~~] ‡ of ELLIOTT-MEDWAY CONSTRUCTION LTD

, company number 154499

the accounting reference date of which is 31ST DECEMBER

§delete as appropriate

Signed A. E. Howell [~~Director~~] [Secretary] § Date 4th June 1982

Presentor's name, address and reference (if any):

P. H. BRINDLEY,
'YEW TREES', DUNSTALL ROAD,
BARTON-UNDER-NEEDWOOD,
BURTON-ON-TRENT,

For official use
General section

Post room

COMPANY NO. 11538 /226

The Companies Acts 1948 to 1981

Company Limited by Shares

SPECIAL RESOLUTION OF NESCO FURNISHING INTERNATIONAL LIMITED

(Passed 15th December, 1982)

At the Annual General Meeting duly convened and held at the registered office of Company on 15th December, 1982 the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION:

That, following the change of the Company's accounting reference date to 31st December, so that its next accounting reference date is 31st December, 1982 and the consequent intention that no accounts shall be laid before members during the calendar year 1982, this meeting be, and it hereby is constituted as, the Company's Annual General Meeting for the calendar year 1982 and all necessary alterations be, and they hereby are, made to the Articles of Association of the Company to reflect the altered accounting reference date and the consequent intention that no accounts shall be laid before members during the calendar year 1982 and that all actions taken or to be taken by the Directors in consequence thereof be, and each hereby is, ratified and adopted, including, but not limited to:-

A. that no accounts or Directors' or Auditors' report be laid before members during the calendar year 1982; and

B. that the present Auditors of the Company shall remain its Auditors until the conclusion of the Annual General Meeting of the company to be held in 1983.

P.E. Smeeth
CHAIRMAN

CLASS DATE
24 MAR 1983
CRO

No. 11538 / 231

THE COMPANIES ACTS 1948-1982

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF
NESCO FURNISHING INTERNATIONAL LIMITED

(PASSED 9TH JUNE, 1983)

At an Extraordinary General Meeting of the above-named company duly convened and held on 9th June, 1983, the following resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

"It is resolved that in accordance with Section 12 of the Companies Act 1981 auditors be not appointed."

A. E. Howell
Secretary

Registered Office:

Glebe Works,
Glebe Court,
PETERBOROUGH,
PE2 8EE

COMPANIES REGISTRATION OFFICE
M
-3 JAN 1985

Department of Trade and Industry
COMPANIES REGISTRATION OFFICE
Companies House Crown Way
CARDIFF CF4 3UZ

Tel: Cardiff (0222) 380038

Please address any reply to the Registrar

quoting reference DEF6 11538

Gazette Date 25 NOVEMBER 1986

NESCO FURNISHING INTERNATIONAL
LIMITED
GLEBE WORKS
GLEBE COURT
PETERBOROUGH
PE2 8BQ

COMPANIES ACT 1985

NESCO FURNISHING NTERNATIONAL
LIMITED

In pursuance of section 652 of the Companies Act 1985 the Registrar of Companies gives NOTICE that at the expiration of three months from the date of this Notice the name of your company will, unless cause is shown to the contrary, be struck off the register and the company will be dissolved.

A D FELLOWS
for Registrar

2001

FILE COPY

DISSOLVED

11538 NESCO FURNISHING INTERNATIONAL LIMITED

This Company was struck off the Register under Section 652(5) of the Companies Act 1985 on 17 MARCH 1987 and dissolved by notice in the London Gazette dated 7 APRIL 1987

P F McKeever

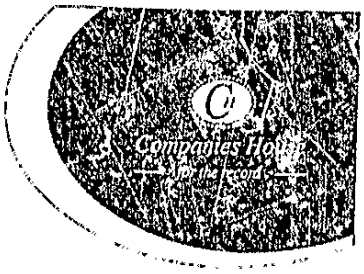
(P F McKEEVER)
for Registrar

DEF 1 SENT	00/00/00
DEF 2 SENT	00/00/00
DEF 3 SENT	00/00/00
FIRST GAZ	25/11/86

1528

HC001

24/3/88



Crown Way Cardiff CF14 3UZ
www.companieshouse.gov.uk

NOTICE OF ILLEGIBLE DOCUMENTS

Companies House regrets that documents in this company's microfiche record have pages which are illegible.

This has been noted but unfortunately steps taken to rectify this were unsuccessful.

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

COMPANY INFORMATION SUPPLIED BY COMPANIES HOUSE

Companies House is a registry of company information. We carry out basic checks to make sure that documents have been fully completed and signed, but we do not have the statutory power or capability to verify the accuracy of the information that companies send to us. We accept all information that companies deliver to us in good faith and place it on the public record. The fact that the information has been placed on the public record should not be taken to indicate that Companies House has verified or validated it in any way.