

Company number
53220

THE COMPANIES ACTS 1862 TO 1893
AND
THE COMPANIES ACT 1985
A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF

GARRARD TRADING LIMITED

(Incorporating all amendments to 25th April 2006)



1. The name of the Company is "HUNT & ROSKELL LIMITED".¹
2. The registered office of the Company will be situate in England.
3. The Company's objects are:²
 - (1) to carry on business as a general commercial company;
 - (2) to carry on any trade or business whatsoever;
 - (3) to do all such things as are, in the opinion of the directors, incidental or conducive to the carrying on of any trade or business by it;
 - (4) to do all such things as the directors consider to be desirable or for the benefit of the Company;

¹ The Company was incorporated under the name Hunt & Roskell Limited and changed its name to Maurice Asprey Limited on 15th February 1993. The Company adopted its present name on 25th April 2006.

² Clause 3 was amended by special resolution of the Company, passed on 12th September 1996.

- (5) to guarantee in any manner, or to enter into any indemnity or other arrangement in relation to the discharge, observance or performance of any liabilities of any person including, but without limitation, any body corporate which is a holding company, a subsidiary or a fellow subsidiary of the Company, and to secure any such guarantee, indemnity or arrangement or the discharge, observance and performance of any liabilities of any person by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, including its uncalled capital;
- (6) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any other company which is its holding company;
- (7) to sell, transfer or otherwise dispose of all or any part of the undertaking, assets and liabilities of the Company;
- (8) to provide or arrange for any pension, lump sum payment, gratuity, life, health, accident and other insurance and other benefit (pecuniary or otherwise) of any kind to or for the benefit of any individual who is or has been a director of, or employed by, or who provides or has provided services to or for, the Company or any body corporate which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or any predecessor in business of the Company or of any such subsidiary, holding company or fellow subsidiary or connected company and to or for the benefit of any present or former spouse, child or other relative or dependent of such individual or any other person who has or formerly had with any such individual any such connection as the directors may specify; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangement of any kind which the directors may approve;
- (9) to support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, to support and subscribe to any charitable or public object whatsoever and to make donations to bodies, associations or causes with political objects;
- (10) to act as trustee, personal representative, director or agent of any kind and for any purposes; and
- (11) to exercise any power of the Company for any consideration of any kind or for no consideration;

and it is declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the *eiusdem generis* rule or any other restrictive principle of interpretation;

- (b) each of the above subclauses shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) each subclause is without prejudice to the generality of the objects and powers conferred by any other subclause and no subclause shall be in any way limited or restricted by references to or inference from any other subclause; and
- (d) in this clause:
 - (i) "assets" include property, rights and interests of every description, whether present or future, actual or contingent and wherever situate;
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent; and
 - (iv) "person" includes any partnership or other body of persons, whether corporate or unincorporated, and any country, territory, public authority and international organisation.

4. The liability of the members is limited.

5. The capital of the Company is £125,000, divided into 12,500 shares of £10 each.

Any of the said shares for the time being unissued, and any new shares from time to time to be created, may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital or both or any such other special privilege or advantage over any shares previously issued or then about to be issued, or at such a premium or with such deferred rights as compared with any share previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Company may from time to time by special resolution determine.