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424757

REGISTERED  
JAN 17 1916

Form No. 41.

# THE COMPANIES ACT, 1929.



A 5s.  
Companies'  
Registration  
Fee Stamp  
must be  
impressed  
here.

DECLARATION of Compliance with the requirements of the  
Companies Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the  
Name of the  
Company.

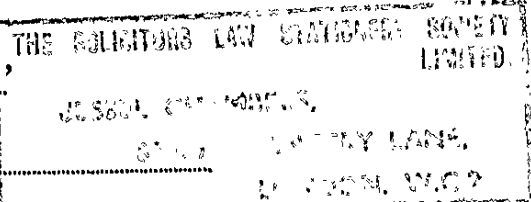
Walter Ainsbury & Son  
LIMITED.

Represented by

Brooks Marshall Moon & Co.,

Solicitors,

29, Brown Street, Manchester 2.



The Solicitors' Law Stationery Society, Limited,  
22 Chancery Lane, W.C.2; 3 Old Jewry, E.C.2; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 77 Colmore Row, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;  
5 St. James's Square, Manchester, 2, and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

3, Arthur John Moon

of 29 Brown Street in the City of Lancaster.

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

Do solemnly and sincerely declare that I am ("a") a Solicitor of  
the Supreme Court engaged in the formation

of Walter Ainsbury & Son

Limited, and that all the requirements of the Companies Act, 1929,  
in respect of matters precedent to the registration of the said  
Company and incidental thereto have been complied with, and I make  
this solemn Declaration conscientiously believing the same to be true  
and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at Manchester in the  
County of Lancaster

the 18<sup>th</sup> day of November 19 46

Before me,

*J. H. H. H. H.*  
A Commissioner for Oaths. [For a Notary Public or  
Justice of the Peace.]

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

Number of  
Company )

424757

2

REGISTERED

2 NOV 1946

Form No. 25.

# THE STAMP ACT 1891.

(54 & 55 Vict., Ch. 39.)



COMPANY LIMITED BY SHARES.

## Statement of the Nominal Capital

OF

*Walter Ainsbury & Son*

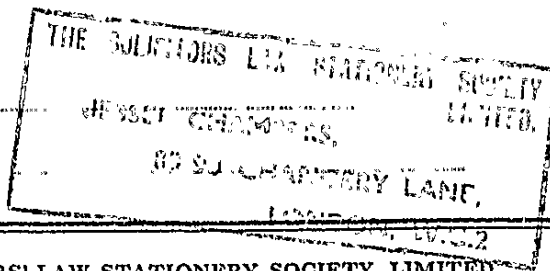
LIMITED.

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

*NOTE.*—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered.

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; 5 St. James's Square, Manchester, 2, and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

*W.A.S.*

# THE NOMINAL CAPITAL

OF

*Walter Amsbury & Son*, Limited,  
is £ *1000*, divided into *One thousand*  
Shares of *One pound* each.

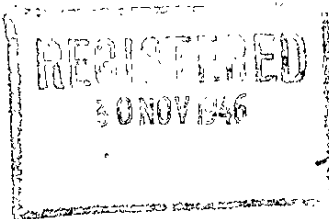
\*Signature *Walter Amsbury*  
Description *Director*

Dated the *18<sup>th</sup>* day of *November* 194*6*

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

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

424757



THE COMPANIES ACT, 1929.

\_\_\_\_\_  
COMPANY LIMITED BY SHARES.  
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## Memorandum of Association

— OF —

### Walter Ainsbury & Son Limited

=====

1. The name of the Company is "WALTER AINSBURY & SON LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are :—
  - (a) To acquire and take over the business of Insurance Brokers now carried on at 79 Station Road, Pendlebury, in the County of Lancaster by Walter Ainsbury under the style of "Walter Ainsbury & Son" and with a view thereto to enter into and carry into effect any agreement or agreements entered into therefor.
  - (b) To continue and carry on the said business so to be acquired and to develop and extend the same.
  - (c) To purchase, take on lease or in exchange or otherwise acquire any lands, hereditaments, premises, plant and machinery in the County of Lancaster or elsewhere and any estate or interest therein and any rights connected therewith, and to hold and retain or vary or transpose the same into shares and/or property of any kind whatsoever, and to invest, lend or

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otherwise deal with any of the moneys of the Company not immediately required upon such securities and property and in such manner as may from time to time be determined, and to vary or transpose any such investments.

- (d) To manage, develop, let and turn to account any land, hereditaments, premises, plant and machinery acquired by or in which the Company is interested, and in particular by laying out and preparing land for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others, either with or without security.
- (e) To manage land, hereditaments and premises and other property, whether belonging to the Company or not, and to collect rents and income, and to undertake and execute any trusts the undertaking of which may seem to the Company desirable.
- (f) To carry on directly or indirectly any other trade, business or employment, manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on either in connection with or in addition to any business hereby authorised or otherwise calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's property, rights or business for the time being.
- (g) To adopt such means of making known the business 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 prizes, awards and donations.
- (h) To apply for, promote, and obtain, any Act of Parliament, Provisional Order, or Licence of the Board of Trade, or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to affect or prejudice the Company's interests.
- (i) To enter into arrangements with any Governments or Authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons, that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and/or comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (j) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to lend money to, guarantee the contracts of, or undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation,

or for limiting competition, or for mutual assistance or reciprocal concession with any such person, firm or company, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock or securities so received.

- (k) To promote freedom of contract, and to resist, insure against, counteract, and discourage interference with, and to join any lawful Federation, Union or Association, or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption or interference with the Company's or any other trade or business, or providing or safeguarding against the same, or resisting or opposing any strike movement or organisation which may be thought detrimental to the interests of the Company or its employees or customers and to subscribe to any association or fund for any such purposes.
- (l) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to procure the Company to be registered or recognised in any colony, dependency or mandated territory or in any foreign country or place.
- (m) To lend and advance money or give credit to such persons, firms or companies, on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become surety for any such persons, firms or companies.
- (n) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge or lien, to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (o) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (p) To subscribe for, take, purchase, or otherwise acquire and hold, shares or other interest in or securities or assets and/or liabilities of any other person, firm or company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.

- (7) To remunerate any person, firm or company, rendering services to this Company, either by cash payment or by the granting of options to take shares or securities of the Company or by the allotment of shares or securities of the Company to him or them credited as paid up in full, or in part or otherwise as may be thought expedient.
- (8) To support and subscribe or guarantee money to any charitable, educational, social, or public object, and any institution, society, or club which may be for the benefit of the Company or its employes or customers or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives or dependents of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any person employed by the Company, or of the wives, children, or other relatives or dependents of such persons.
- (9) To promote any other Company for the purpose of acquiring all or any of the property, and undertaking all or any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place, or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (10) To sell, lease, underlease, or otherwise dispose of the whole or any part of the property and/or undertaking of the Company, either together or in portions, for such considerations and/or rent as the Company may think fit, and in particular for shares, debentures, or securities of any Company purchasing the same.
- (11) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other Companies belonging to this Company or of which this Company may have the power of disposing.
- (12) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
- (13) The objects set forth in any sub-clause of this clause shall not, except when the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other sub-clause. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary merely to the objects mentioned in the first two sub-clauses of this clause or either of them, but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and not withstanding that the business, undertaking, property or act proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first two sub-clauses of this clause or either of them.

4. The liability of the Members is Limited.



5. The share capital of the Company is £1000 divided into 1000 shares of £1 each.

The Company has power from time to time to issue shares in satisfaction of bonus dividends and to increase or reduce its Capital, and to issue any shares in the original or increased Capital with preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Company may from time to time determine, and to vary the rights and privileges of any class of shares (unless otherwise provided by the terms of issue of the shares of such class) in such manner as set forth in the Company's Articles of Association.

*[Signature]*  
*[Signature]* 213

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

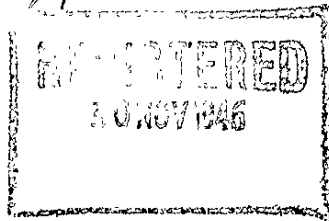
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
<i>Walter Ambury</i> <i>38 Victoria Road</i> <i>Salford 6</i> <i>Insurance Broker.</i>	<i>one</i>
<i>Arthur Bryman</i> <i>79 Station Road</i> <i>Pendleton</i> <i>Lancashire</i> <i>Insurance Broker</i>	<i>one</i>

Dated this *18<sup>th</sup>* day of *November* 1948.

Witness to the above signatures:—

*Thomas Boulger*  
*Managing Clerk with Lewis Marsh & Co. Ltd.*  
*Solicitors Manchester*

424757



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

## Articles of Association

— OF —

# Walter Ainsbury & Son Limited

### PRELIMINARY.

1. Subject as hereinafter provided the regulations of Table "A" in the first Schedule to the Companies Act, 1929, shall apply to this Company.

2. The following clauses of Table "A," namely 3, 21, 22, 44, 45, 54, 59, 64, 65, 66, 68, 69, 70, 72, 82, 83, 92, 101 and 104 shall not apply, and clauses 19 and 73 to 80 of Table "A" shall be modified as hereinafter appearing.

3. The Company is a "Private Company" within the meaning of Section 26 of the Companies Act, 1929, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (2) the number of the members of the Company (not including persons who are in the employment of the Company, and persons, who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided, that for the purpose of this provision where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member, and (3) the right to transfer the shares of the Company is restricted in manner appearing in Clause 19 of Table "A" as modified by Article 6 hereof.

### SHARES.

4. The Company shall be entitled to treat the person whose name appears upon the Register of Members in respect of any share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such share, whether or not it shall have express or other notice thereof.

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5. The rights attached to any class of share (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

6. The Directors may at any time in their absolute and uncontrolled discretion refuse to recognise any transfer of shares; and Clause 19 of Table "A" shall be modified accordingly.

7. Subject to the provisions of Clause 35 of Table "A," the shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

8. It shall be lawful for the Company to pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolutely or conditional, for any shares in the Company, to any amount not exceeding five per centum of the price at which the shares are issued.

#### TRANSFER OF SHARES.

9. Subject to Article 6 no shares shall without the permission of the Directors or save as hereby otherwise provided be sold or transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at their fair value, which shall in default of agreement be the price certified by the Auditors under Article 19 hereof. Provided nevertheless that notwithstanding anything in this article contained any share held by a member may be transferred by such member to his or her father or mother, wife or husband, or to any lineal issue of such member or to the wife or husband of any such issue.

10. In order to ascertain whether any member is willing to purchase a share at the fair value the proposing transferor shall give notice in writing (hereinafter called "the Sale Notice") to the Company that he desires to sell or transfer the shares. Every such notice shall specify the denoting number of the shares which the proposing transferor desires to sell, and shall constitute the Directors his agents for the sale of the shares to any member of the Company. No such notice shall be withdrawn except with the consent in writing of the Directors.

11. If the Company shall within three calendar months after service of a Sale Notice, find a member willing to purchase any share comprised therein (hereinafter described as "the purchasing member") and shall give notice thereof to the proposing transferor the latter shall be bound upon payment of the fair value to transfer the share to the purchasing member.

12. If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the share the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the Register as the holder of the share and shall hold the purchase money in trust for the transferor. The receipt of the Company for the purchase

money shall be a good discharge to the purchasing member and after his name has been entered in the Register of Members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

13. If the Company shall not within the space of three calendar months after being served with a Sale Notice find a purchasing member for all or any of the shares comprised therein and give notice in manner aforesaid, or if through no default of the proposing transferor the purchase of any shares in respect of which such last mentioned notice shall be given shall not be completed within 21 days from the service of such notice the proposing transferor shall at any time within six months thereafter be at liberty to receive offers from non-members for the purchase of the shares comprised in the Sale Notice. Provided always that if the proposing transferor is willing to sell at a price offered which is less than the certified fair value he shall before accepting the same submit such offer :—

- (a) In the first place to all the other members of the Company holding shares of the same class other than the proposing transferor, and if such shareholders (or one of them) shall submit a similar offer within 21 clear days of the receipt of the notice of the offer such similar offer shall be deemed to have been accepted by the proposing transferor.
- (b) In the second place (as to any shares in respect of which the holders of shares of the same class shall not have submitted a similar offer) to the remaining shareholders of the Company other than the proposing transferor, and if such shareholders (or one of them) shall submit a similar offer within 28 clear days of the receipt of the notice of the offer, such similar offer shall be deemed to have been accepted by the proposing transferor so far as it relates to shares not purchased by the holders of shares of the same class under sub-clause (a) hereof.

14. The Directors shall with a view to finding a purchasing member as aforesaid

- (a) offer any shares comprised in a Sale Notice to all the other members of the Company holding shares of the same class other than the proposing transferor as nearly as may be in proportion to the existing shares of such class held by them respectively;
- (b) offer any shares not required by the holders of the shares of the same class to the remaining shareholders of the Company other than the proposing transferor as nearly as may be in proportion to the existing shares held by them respectively.

The offers shall in each case limit the time within which the shares if not accepted will be deemed to be declined and may notify to the members that any member who desires an allotment of shares in excess of his proportion should in his reply show how many excess shares he desires to have, and if all the members do not claim their proportions the unclaimed shares shall be used in satisfying the claims in excess.

If any shares shall not be capable without fractions of being offered as aforesaid the same shall be offered to the members holding shares of the same class or some of them, and failing them to the other shareholders in such proportions or in such manner as may be determined by lot to be drawn under the direction of the Directors.

15. (1) In the event of the death of any member of the Company the other members holding shares of the same class and the remaining shareholders shall have the option of purchasing at their fair value the shares of the deceased member in such proportions and in the like manner as set forth in Articles 10 to 14 hereof with the substitution of the "Legal Personal Representatives" for the "Proposing Transferor," but for this purpose the Legal Personal Representatives shall be deemed to have given to the Company a Sale Notice and the time within which the option is to be exercised shall commence from the date of the death of the deceased member.

Provided that this clause shall have no effect:—

- (a) In the case of a member of the Company becoming beneficially entitled to the shares of a deceased member under his or her Will or intestacy; or
- (b) In case the widow, widower and/or children of a deceased member shall be beneficially entitled to such deceased member's shares under his or her Will or intestacy or in case the executors or administrators of such a deceased member shall within two calendar months after the death of the member give notice to the Company that they intend to transfer the deceased member's shares to the widow, widower and/or children of the deceased member forthwith or in the case of minors, as and when they attain the age of 21.

(2) In the event of a member becoming a bankrupt the other members holding shares of the same class and the remaining shareholders shall have the option of purchasing at their fair value the shares of the bankrupt member in such proportions and in the like manner as set forth in Articles 10 to 14 hereof with the substitution of the "Trustees in Bankruptcy" for the "Proposing Transferor," but for this purpose the Trustee in Bankruptcy shall be deemed to have given to the Company a Sale Notice and the time within which the option is to be exercised shall commence from the date of the Receiving Order made against the bankrupt member.

16. Notwithstanding anything hereinbefore contained the Company in General Meeting may make, and from time to time vary, rules as to the mode in which any share specified in any Sale Notice shall be offered to the members and non-members and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same.

17. The provisions as to transfer contained in the preceding Articles shall not apply to a transfer of shares desired to be made merely for the purpose of effectuating the appointment of new Trustees provided that it is proved to the satisfaction of the Directors that such is the case.

18. Notwithstanding anything herein contained no share shall be sold or transferred to any infant, bankrupt or a person of unsound mind.

19. The fair value mentioned in the previous Articles shall be such a sum as the Auditor for the time being of the Company certifies in writing to be in his opinion the fair value and in so certifying the Auditor shall be considered as acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1889, shall not apply.

#### TRANSMISSION OF SHARES.

20. (1) Subject to the provisions of the preceding Articles on the death or bankruptcy of any member (not being one of several joint holders of a share)

the executors or administrators of such deceased member or the Trustee in Bankruptcy of such bankrupt as the case may be shall be the only person recognised by the Company as having any title to such share.

(2) The Directors shall in the case of any person becoming entitled to a share in consequence of the death or bankruptcy of a member have the same right to decline or suspend registration as they would have had in the case of a transfer of a share by the deceased or bankrupt person before the death or bankruptcy.

(3) 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 shares except that he shall not, notwithstanding anything herein contained, 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.

### GENERAL MEETINGS.

21. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, to declare dividends and to determine remuneration to Directors pursuant to Article 28 or additional remuneration to Directors under any Service Agreement. All other business transacted at an Ordinary Meeting and all business transacted at an Extraordinary Meeting shall be deemed special.

22. Notwithstanding anything herein contained the Company in General Meeting shall have power to appoint an additional Director or Directors, and may by Extraordinary Resolution from time to time and at any time determine that any Director or Directors shall be a permanent Director or Directors and shall not be subject to retirement by rotation whilst holding the required share qualification.

23. 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; save as herein otherwise provided, two members personally present shall be a quorum.

24. On a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for every share held by him.

25. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. No person shall be appointed a proxy who is not a member of the Company and qualified to vote, save that a corporation being a member of the Company may appoint as its proxy any officer of such corporation whether a member of the Company or not.

### DIRECTORS.

26. The number of Directors shall not be less than two or more than five.

27. The first Directors of the Company shall be Walter Ainsbury, Frederick Jesse Ainsbury, Joseph Hearnshaw Ainsbury and Arthur Bingham, and they shall not be subject to retirement so long as they hold the required qualification. The qualification of every Director shall be the holding of shares in the capital of the Company to the nominal value of £1.

28. The remuneration of the Directors (other than remuneration paid to them as servants of the Company under Service Agreements or otherwise which remuneration shall be determined by the Directors and also remuneration payable under Article 29) shall from time to time be determined by the Company in General Meeting. The Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties.

29. The Directors of the Company may from time to time appoint any one or more of their body to be Managing Director or Managing Directors at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another) as they may think fit and may vest in such Managing Director or Managing Directors such of the powers vested by the Articles of Association or otherwise in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions and generally upon such terms as they may determine; 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 or the number of Directors to retire but (subject to anything herein otherwise contained or to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation as the other Directors of the Company and he shall *ipso facto* and immediately cease to be Managing Director if he cease to hold the office of Director from any cause, or if the Company in General Meeting resolve that his tenure of the office of Managing Director be determined.

30. Until the Company in General Meeting shall otherwise resolve, the Directors may borrow or raise money in such manner as they shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge or lien upon the whole or any part of the Company's property or assets, whether present or future, including uncalled capital, and also by a similar mortgage, charge or lien, to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

31. The Directors shall cause minutes to be made in books provided for the purpose :—

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
- (c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

32. The office of a Director shall be vacated, if the Director

- (a) becomes a bankrupt; or
- (b) becomes of unsound mind; or
- (c) ceases to be a Director by virtue of Section 141 of the Companies Act, 1929; or
- (d) becomes prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Companies Act, 1929; or
- (e) resigns his office by notice in writing to the Company.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served on the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.



33. A Director may hold any office or place of profit under the Company (other than that of Auditor) in conjunction with the office of Director and may hold any office or place of profit under any Company in which this Company shall be a shareholder or otherwise interested, and may contract with the Company either 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 the Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit, or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest. No Director shall as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted, but this prohibition may at any time or times be suspended or relaxed to any extent by a General Meeting, and such prohibition shall not apply to any contract by or on behalf of the Company to give the Directors or any of them any security for advances or by way of indemnity or to the allotment of shares or debentures to a Director or to any Agreement for Service between the Company and the Directors. A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in all transactions with that firm or Company, shall be a sufficient disclosure under this clause as regards such Director and the said transactions, and after such general notice it shall not be necessary for such Director to give a special notice relating to any particular transaction with that firm or Company.

34. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

35. The said Walter Ainsbury, whilst acting as Director of the Company, shall be Chairman of the Board of Directors.

36. If at any meeting of Directors the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

37. The continuing Directors may act notwithstanding any vacancy in their body, but, if so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of carrying on the business of the Company for a period not exceeding three calendar months from the date when the number of Directors was so reduced below the minimum number, or for the purpose of increasing the number of Directors to the minimum number or of summoning a General Meeting of the Company, but for no other purpose.

38. A memorandum in writing signed by all the Directors for the time being and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a meeting duly convened, held and constituted.

#### DIVIDENDS AND CAPITALISATION OF PROFITS.

39. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the

amounts paid up or credited as paid up on the shares, but no amount paid on a share in advance of calls shall, while carrying interest, be treated for the purposes of this Article as paid on the share.

40. The Company in General Meeting may from time to time and at any time pass a Resolution to the effect that it is desirable to capitalise any part of the undivided profits of the Company not required for the payment of dividend on shares (if any) ranking in priority to the Ordinary Shares, and standing to the credit of any of the Company's Reserve Accounts or to the credit of the Profit and Loss Account, or of any sum received by way of premiums on the issue of shares, debentures or debenture stock, and standing to the credit of any separate account, and accordingly that such sum be set free for distribution among the holders of the Ordinary Shares free of income tax and that the same be not paid in cash but be applied in payment in full of shares of the Company, and that such shares be distributed among the holders of the Ordinary Shares. When such Resolution has been passed on any occasion the Board may allot and issue the shares therein referred to credited as fully paid up to the holders of the Ordinary Shares *pari passu* with full power to make such provision by the issue of fractional certificates, or by the sale and distribution of the proceeds of such sale or otherwise as they think expedient for the ease of fractions. Prior to such allotment the Board may authorise any person on behalf of the holders of the Ordinary Shares to receive such allotment and to enter into any agreement with the Company providing for the allotment to them of such shares credited as fully paid up, and any agreement made under any such authority shall be effective.

#### DISTRIBUTION OF ASSETS.

41. With the sanction of an Extraordinary Resolution of the shareholders, any part of the assets of the Company, including any shares in other companies, may on a winding up of the Company be divided between the members of the Company in specie, or may be vested in trustees for the benefit of such members, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any shares whereon there is any liability.

#### NOTICES.

42. A member who has no registered address in the United Kingdom, and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to receive any notices from the Company.

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 NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.
 

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Walter C. Smith  
 38 Victoria Road  
 Salford 6  
 Insurance Broker.

Arthur Dwyer  
 79 Station Road.  
 Pendlebury  
 Lancashire  
 Insurance Broker.

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Dated this 18<sup>th</sup> day of November 1946.

Witness to the above signatures:—

Thomas Boulton  
 Managing Clerk with Brotham & Co. Ltd.  
 10, Lombard Street  
 Manchester.

No.



## Certificate of Incorporation.

I hereby Certify that

**Walter Ainsbury & Son Limited**

*is this day incorporated under the Companies Act, 1929, and that the Company is Limited.*

*Given under my hand at London, this  
day of , One Thousand Nine Hundred  
and Forty-six.*

(Signed) R. MARTIN,

Registrar of Companies.

DUPLICATE FOR THE FILE.

No. 424757



# Certificate of Incorporation

I Hereby Certify, That

WALTER AINSBURY & SON LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this Thirtieth day of November One Thousand Nine Hundred and Forty-six.

*F. S. T. L. in*  
Registrar of Companies

Certificate  
received by }

Date 3/12/46

Number of } 126  
Company

# THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

(COPY)



## Special Resolution

(Pursuant to The Companies Act, 1948, Section 141 [and any other Section of the Act under which the Special Resolution is passed\*])

OF

WALTER AINSBURY & SON

LIMITED

Passed the 20th day of April 1959

REGISTERED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the Offices of Cobbett, Wheeler & Cobbett, of 49, Spring Gardens, Manchester, in the County of Lancaster, on the 20th day of April, 1959, the following SPECIAL RESOLUTION(S) was duly passed:—

[ Here set out the exact words of the Special Resolution or Resolutions as passed ]

RESOLVED that the Articles of Association be altered by substituting for Article 27 the following new Article 27:—

The shareholding qualifications for Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required.

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Edith. Bingham Director

P.T.O.

\* Where this Form is returned to the Publishers to be printed, they will fill in the correct references to the Sections under which the Special Resolution was passed.

† Here insert the full address of the place where the Meeting was held at which the Resolution was passed.

' e certify that to the best of our knowledge and belief the conditions mentioned in Sub-Section (2) of Section 129 of The Companies Act 1948 are satisfied at the date hereof and have been satisfied at all times since 1st July 1948.

Dated this *20th* day of *April* 1959.

*Edith...Bingham* Director

*Phyllis...* Secretary

R. A. MUIR  
CHARTERED ACCOUNTANT

10 BROAD OTH LANE  
SHEVINGTON  
WIGAN WN6 8EA  
Tel. 01257 254519  
Fax 01257 254625

YOUR REF:

DATE:  
9 November 1994

424757

10 NOV 1994

P Edwards  
Company Secretary  
Walter Ainsbury & Sons Limited  
75-79 Station Road  
Swinton  
MANCHESTER M27 6BR

Dear Sir,

I hereby formally resign as auditor of the company.

I confirm that, in connection with my resignation, there are no circumstances which should be brought to the notice of members or creditors of the Company, in accordance with Sections 392 and 394 of the Companies Act 1985.

Yours faithfully,

*R A Muir*

R.A. MUIR

✓ c.c. A Miles  
Hurst & Co.  
Chartered Accountants

