

Number of  
Companies 509129/1

[Form No. 41

## THE COMPANIES ACT, 1948

### Declaration of Compliance



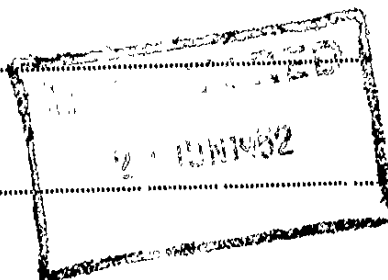
A  
Companies  
Registration  
Fee Stamp  
of 5s.  
must be  
impressed  
here.

WITH THE

### REQUIREMENTS OF THE COMPANIES ACT, 1948,

pursuant to Section 15, Sub-Section (2), of The Companies Act, 1948,  
on behalf of a Company proposed to be registered as

J.F.K. PROPERTIES



LIMITED

HO. 12 0332

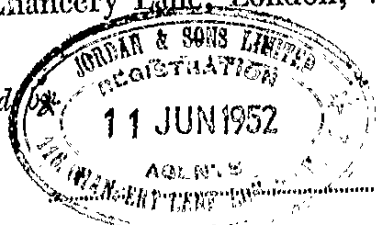
ms: "CERTIFICATE, ESTRAND, LONDON."

Telephone No.: HOLBORN 0434 (6 lines).

### JORDAN & SONS, LIMITED

Company Registration Agents, Printers, and Publishers  
Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2

Presented by



I John Francis Kirby

of Denby House, Taverham Road, Drayton, Norwich.

\*Here insert—  
"a Solicitor  
of the Su-  
preme Court  
(or in Scotland  
"a Solicitor")  
engaged in  
the formation  
of" or "a  
person named  
in the Articles  
of Association  
as a  
Director (or  
Secretary)  
of."

do solemnly and sincerely declare that I am\* a person named in the

Articles of Association as a Director of J.F.K. PROPERTIES

(10)

LIMITED,

and that all the requirements of The Companies Act, 1948, in respect of  
matters precedent to the registration of the said Company and incidental  
thereto have been complied with; And I make this solemn Declaration  
conscientiously believing the same to be true, and by virtue of the provisions  
of The Statutory Declarations Act, 1835.

Declared at Castle Meadow

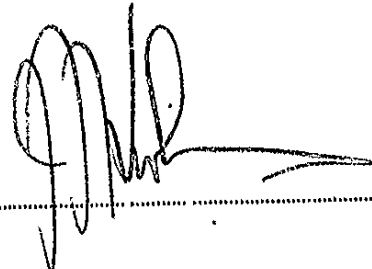
in the City of Norwich

the 7<sup>th</sup> day of June

One thousand nine hundred and fifty two

before me,

J. G. Cooper Mills  
A Commissioner for Oaths. †



Number of  
Certificate

509139

[Form No. 25

# THE STAMP ACT, 1891, and THE FINANCE ACT, 1933

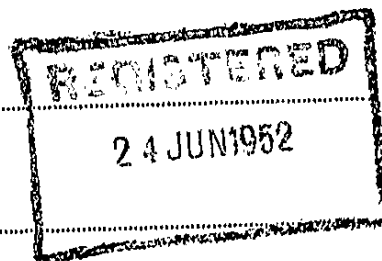
COMPANY LIMITED BY SHARES



Duty at the  
rate of 10s.  
for every  
£100 must be  
impressed  
here.

## Statement of the Nominal Capital OF

J.F.K. PROPERTIES



LIMITED

Pursuant to Section 112 of The Stamp Act, 1891; as amended by  
Section 41 of The Finance Act, 1933

The Statement is to be lodged with the Memorandum of Association and  
other Documents when the Registration of the Company is applied for

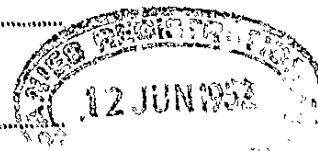
HC-B00240

Telegrams: "CERTIFICATE, ESTRAND, LONDON."

Telephone No.: HOLBORN 0434.

**JORDAN & SONS, LIMITED,**  
Company Registration Agents, Printers, and Publishers,  
116 Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2

Presented by



# THE NOMINAL CAPITAL

OF

J.F.K. PROPERTIES

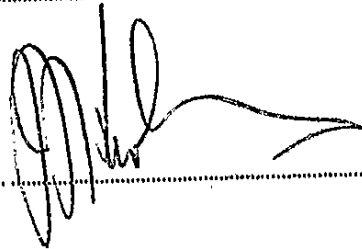
LIMITED,

is One Hundred Pounds,

divided into One Hundred Shares

of One Pound each.

Signature



Description Director

Dated the 7<sup>th</sup> day

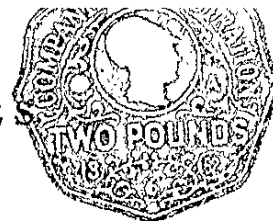
of June 1952

NOTF - This margin is reserved for binding, and must not be written across.

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



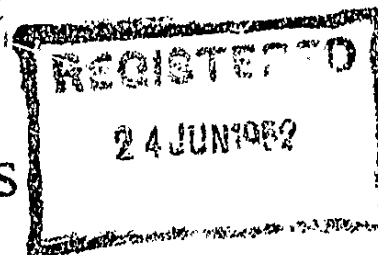
COMPANY LIMITED BY SHARES



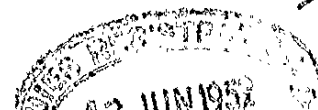
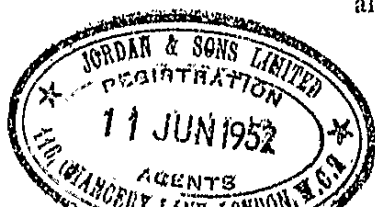
Memorandum of Association

OF

J. F. K. Properties  
LIMITED



1. The Name of the Company is "J.F.K. PROPERTIES 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 purchase or by any other means acquire such freehold, leasehold, or other property for any estate or interest whatever, and such building leases, underleases, rights, privileges, stocks, shares, debentures, debenture stock, bonds, obligations or securities of any government, state or authority or of any public or private company, corporate or unincorporate, policies of assurance, and such other property, and rights and interests in property as the Company shall deem fit, but so that the Company shall not have power to deal or traffic in lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations or securities, policies of life assurance or other of its property or assets, but may acquire the same for the purposes of investment only and with a view to holding and managing the same and receiving the income therefrom. If from time to time it shall be found necessary or advisable for the Company to realise all or any part of its property or assets, the Company shall have power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies, which shall be charges against capital account.
  - (B) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any houses or other buildings.
  - (C) To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
  - (D) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.



- (E) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and to give guarantees or become security for any such persons, firms, or companies.
- (F) 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.
- (G) 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.
- (H) 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 through or by means of agents, brokers, sub-contractors, or others.
- (I) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (J) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company.
- (K) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company operates; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support, and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependents.
- (L) To promote any other company for the purpose of acquiring the whole or any part of the property and undertaking any of the liabilities of this Company, or of undertaking any operations which may appear likely to assist or benefit this Company or to enhance the value of any property or rights 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.
- (M) To sell or otherwise dispose of the whole or any part of the property or assets of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(N) 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.

(O) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is One Hundred Pounds, divided into One Hundred Shares of One Pound each.

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
John Francis Kirby. Drayton Norfolk Chartered Accountant	One
Peter Charles Gordon Parkyn. Old Lakenham Loose Maidstone, Kent Accountant's Clerk	One

Dated the 7<sup>th</sup> day of June, 1932.

Witness to the above Signatures—

J. Blackburn  
 15. Mitre Court  
 Norwich  
 Secretary.



The Companies Act, 1948



## COMPANY LIMITED BY SHARES

### Articles of Association

OF

## J. F. K. Properties LIMITED

### PRELIMINARY.

1. The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75 and 77 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company

2. The Company is a Private Company and Clauses 2, 3, 4, 5 and 6 (but not Clause 1) in Part II of Table A shall also apply to the Company.

### SHARE CAPITAL AND SHARES.

3. The original Share Capital of the Company is One Hundred Pounds, divided into One Hundred Shares of One Pound each.

4. 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.

5. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted, or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

### TRANSMISSION OF SHARES.

6. On the death of a Member the Executor or Executors of his Will shall be entitled to vote at a Meeting of the Company (and if more than one shall be treated as joint shareholders) notwithstanding that they shall not have obtained Probate of the Will of the deceased Member PROVIDED that the Executors shall have at least 24 hours prior to the Meeting produced the original Will to the Secretary of the Company and lodged with him a copy thereof and a statutory declaration by one of such Executors or by a Solicitor that the Will is believed to be valid and that no proceedings are pending in respect thereof (other than an application for Probate in common form) and that no caveat has been lodged and no claim has been made and remains subsisting and no facts are known which would or might result in the Will being disputed or being refused probate; and Clause 32 in Part I of Table A shall be modified accordingly.



## GENERAL MEETINGS.

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of The Companies Act, 1948, as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

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

## DIRECTORS.

9. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than five but need not exceed one. If and so long as there is a sole Director he shall have authority to exercise all the powers by Table A or these presents expressed to be vested in the Directors generally.

10. JOHN FRANCIS KIRBY shall be the first Director of the Company.

11. So long as any Limited Company (hereinafter referred to as " the appointing Company ") holds at least one quarter of the issued Shares of this Company, the appointing Company shall be entitled to appoint any person (but so that there shall not at any one time be more than one person holding office by virtue of such appointment) to be a Director of this Company. Any person so appointed may at any time resign the office of Director of this Company or may be removed from office by the appointing Company and another person may be appointed in his place. Every appointment or removal hereunder shall be by instrument in writing under the Common Seal of the appointing Company. If and when the appointing Company shall cease to hold at least one quarter of the issued Shares of this Company any Director appointed pursuant to the provisions of this Article, and then holding office, shall *ipso facto* vacate the same, but while holding such office the provisions of Clauses 89 to 94 and Clause 96 in Part I of Table A shall not apply to any such Director.

12. The qualification of every Director (other than a Director holding office pursuant to Article 11 hereof) shall be the holding of at least One Share of the Company. A Director may act before acquiring his qualification, but he shall acquire his qualification within two calendar months of being appointed a Director.

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

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

## SECRETARY.

15. GORDON GEORGE YOUNGS shall be the first Secretary of the Company, and he shall be entitled to hold such office on such terms and for such period as the Directors may determine.

## CAPITAL RESERVE.

16. (1) All moneys realised on the sale of any of the properties, investments or other assets of the Company in excess of the values at which such properties, investments or other assets stood in the books of the Company at the time of sale shall be

carried to the credit of a Reserve to be called the Capital Reserve and such Capital Reserve and all other moneys in the nature of accretions to Capital, whether on the sale of the assets of the Company or otherwise, shall be treated for all purposes as Capital moneys.

- (2) Any losses realised on the sale of any of the properties, investments or other assets of the Company may be carried to the debit of the Capital Reserve, except in so far as the Directors shall, in their discretion, decide to make good the same out of the other funds of the Company.
- (3) Any moneys for the time being standing to the credit of the Capital Reserve may, at the discretion of the Directors, either be employed in the undertaking of the Company or be invested in such properties, investments or other assets as the Directors may from time to time think fit.
- (4) Capital Reserve referred to in this Article shall be separate and distinct from the Reserves referred to in Clause 117 in Part I of Table A.

#### WINDING UP.

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

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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

---

John Francis Kirby  
 Drayton Norfolk  
 Chartered Accountant

Peter Charles Gordon Parkington.  
 Old Lakenham  
 Looze  
 Maidstone, Kent.  
 Accountant's clerk.

---

Dated the 7<sup>th</sup> day of June, 1952.

Witness to the above Signatures—

E. Blackburn  
 15. Mine Court.  
 Norwich  
 Secretary.

DUPLICATE FOR THE FILE

No. 509139



## Certificate of Incorporation

I Hereby Certify, That

J. F. K. PROPERTIES LIMITED

1  
is this day Incorporated under the Companies Act, 1948, and that the  
Company is limited.

Given under my hand at London this Twenty-fourth day of  
June One Thousand Nine Hundred and Fifty -two

*[Signature]*  
Registrar of Companies

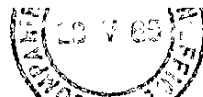
Certificate  
received by



Date

24/6/52

26



THE COMPANIES ACT, 1948

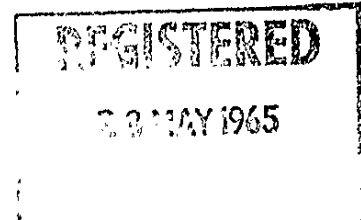
COMPANY LIMITED BY SHARES

Special Resolution

-of-

J. F. K. PROPERTIES LIMITED

Passed 23rd April 1965



At an Extraordinary General Meeting of the above-named Company held on 23rd April, 1965 the subjoined Resolution was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

THAT the Memorandum of Association of the Company with respect to its objects be altered by the addition of the following new paragraph immediately after paragraph (F) of Clause 3 thereof:-

"(FF) 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 and the repayment or payment of the principal and premium of and interest on any securities or obligations of 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."

B. RUBIN,

Chairman.



REGISTRAR OF COMPANIES  
88-87, CHOLAPET STREET, C.B.E.

I hereby certify that this is a true copy of the Memorandum of Association of J.F.K. Properties Limited as amended by Special Resolution passed on 23rd April, 1965.

*Blub* The Companies Act, 1948

REGISTERED

22 JUL 1965

509189/28

COMPANY LIMITED BY SHARES

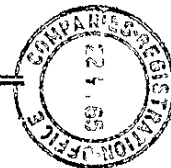
*S/Kes*  
*300 (26)*

## Memorandum of Association

OF

J F K PROPERTIES LIMITED

(As amended by Special Resolution passed  
on 23rd April 1965)

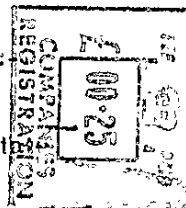


1 The name of the Company is "J F K PROPERTIES LIMITED"

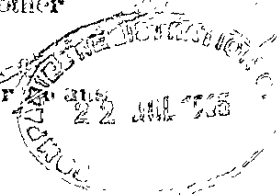
2. The Registered Office of the Company will be situate in England

3 The objects for which the Company is established are :

- (A) To purchase or by any other means acquire such freehold, leasehold, or other property for any estate or interest whatever, and such building leases, underleases, rights, privileges, stocks, shares, debentures, debenture stock, bonds, obligations or securities of any government, state or authority or of any public or private company, corporate or unincorporate, policies of assurance, and such other property, and rights and interests in property as the Company shall deem fit, but so that the Company shall not have power to deal or traffic in lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations or securities, policies of life assurance or other of its property or assets, but may acquire the same for the purposes of investment only and with a view to holding and managing the same and receiving the income therefrom. If from time to time it shall be found necessary or advisable for the Company to realise all or any part of its property or assets, the Company shall have power to do so, but any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies which shall be charges against capital account
- (B) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any houses or other buildings
- (C) To apply for, register, purchase, or by other means



119



acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

- (D) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (E) To lend and advance money or give to such persons, firms, or companies and on such terms as may seem expedient, and to give guarantees or become security for any such persons, firms or companies.
- (F) 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.
- (FF) 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 and the repayment or payment of the principal and premium of and interest on any securities or obligations of 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.
- (G) 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.
- (H) 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 through or by means of agents, brokers, sub-contractors or others.
- (I) To remunerate any person, firm or company rendering

services to this Company, either by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

- (J) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company
- (K) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company operates, to give or award pensions, annuities gratuities; and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company and to the wives, widows, children and other relatives and dependents of such persons; to make payments towards insurance, and to set up, establish support, and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependents
- (L) To promote any other company for the purpose of acquiring the whole or any part of the property and undertaking any of the liabilities of this Company, or of undertaking any operations which may appear likely to assist or benefit this Company or to enhance the value of any property or rights 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.
- (M) To sell or otherwise dispose of the whole or any part of the property or assets of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.
- (N) 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.
- (O) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The liability of the members is limited.



5 The Share Capital of the Company is One Hundred Pounds, divided into One Hundred Shares of One Pound each.

- - - - -

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.
JOHN FRANCIS KIRBY, Drayton, Norfolk Chartered Accountant	ONE
PETER CHARLES GORDON LARKING, Old Lakenham, Loose, Maidstone. Accountant's Clerk.	ONE

DATED the 7th day of June, 1952.

WITNESS to the above Signatures :-

E. BLACKBURN,  
15 Mitre Court,  
Norwich.  
Secretary.

Number of  
Company } 509139

52



*The Companies Acts 1948 to 1967*

COMPANY LIMITED BY SHARES

## Special Resolution

*(Pursuant to s. 141 (2) of the Companies Act 1948)*

OF  
J.F.K.PROPERTIES

LIMITED

Passed 20th October, 1977.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at  
Kingmaker House, Station Road, New Barnet, HERTS.

on the 20th day of October, 1977, the subjoined  
SPECIAL RESOLUTION was duly passed, viz.:—

### RESOLUTION

That The Name of the Company be Changed TO

"AIRBORNE SPORTS LIMITED"

Signature

DIRECTOR

7

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).  
See section 143 (1) and (4) printed overleaf.

21 OCT 1977

10/10/77  
000965  
R40



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 509139

53 -

I hereby certify that

**J.F.K. PROPERTIES LIMITED**

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

**AIRBORNE SPORTS LIMITED**

Given under my hand at Cardiff the

**2ND NOVEMBER 1977**

*D.A. Pendlebury*

**D. A. PENDLEBURY.**

*Assistant Registrar of Companies*



Number of } 509 139 / 54  
Company }

THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

AIRBORNE SPORTS

LIMITED

Passed 11th November, 1977.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at

Kingmaker House, New Barnet, Herts.

on the 11th day of November, 1977 the subjoined SPECIAL RESOLUTION was duly passed, viz.:-

### RESOLUTION

"that the Memorandum and Articles of Association now produced to the Meeting and initialled by the Chairman for the purpose of identification be and the same is adopted as the Memorandum and Articles of Association of the Company in replacement and to the entire exclusion of those at present in force."

Signature .....

CHAIRMAN:

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

Note:- To be filed within 15 days after the passing of the Resolution(s).



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

**MEMORANDUM & ARTICLES OF ASSOCIATION**

OF

AIRBORNE SPORTS LIMITED.

Incorporated the 20th. day of June, 1952.

Company No. 509139.

*128*





CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 509139

I hereby certify that

J.F.K. PROPERTIES LIMITED

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

AIRBORNE SPORTS LIMITED

Given under my hand at Cardiff the 2ND NOVEMBER 1977

*D. A. Pendlebury*  
D. A. PENDLEBURY

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AIRBORNE SPORTS LIMITED

1. The Name of the Company is AIRBORNE SPORTS LIMITED.
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:-
  - (1) a. To carry on business as manufacturers, wholesalers, retailers, importers, exporters, distributors, repairers and agents of and dealers in sportswear, and sports and leisure equipment of all kinds including swimming pool kits, golf requisites, footballs and football requisites, cricket requisites, tennis rackets, nets, balls and requisites, croquet requisites, billiard tables and requisites, dart-boards and darts, tents, marquees and camp equipment, guns and ammunition, fishing rods, nets and requisites, inflatable swimming pools, motor cars, accessories and requisites, bicycles, toys, novelties and all or any articles or things required for the purpose of any athletics, sport, game, recreation or entertainment.
  - b. To carry on business as manufacturers, wholesalers, retailers, importers, exporters, merchants, repairers, distributors and agents of and dealers in skis propellers, boats, small crafts, life saving equipment, speedboats, pleasure boats, and all types of articles and things used or capable of use at ski resorts and plant tool machinery equipment, apparatus appliances, instruments, implements, components, contrivances, accessories, requisites, spare parts,



utensils, materials, supplies and fittings of every description for use in boats, steamers, barges, tugs, catamarans, launches, coasters, ships, yachts, and all marine craft, waterborne vessels and also water-proof garments, leather garments, net, rope, twine, wire, canvas, wire, rope, cable, flags, sails, banner, mast, spar, sail clothes, block, tackle, and materials and things used by fishermen and in the fishing industry and as suppliers of all things usually made in or dealt with at boat yards or related therewith or ancillary thereto.

c. To carry on business as agents, buyers and sellers of and dealers in fancy goods, presentation goods, travel goods, mats, rugs, carpets, linoleum, floor coverings, moquettes, mohair, skins, upholstering materials, electrical goods, cutlery, pottery, china, glass, ivory, jewellery, gold, silver, precious stones and gems, carnival goods, advertising novelties, toys, games and novelties, puzzles, greeting cards, post-cards, all types of furniture, light fittings and interior decor, perambulators, baby carriages, push chairs, cots, nursery and kindergarten furniture, glassware, earthenware, terracotta, polishes, lacquers, colours and all types of packing materials and to carry on all or any of the businesses of proprietors and operators of tourists gift shops, and photographic studios; manufacturers, agents for the sale, and distributors of and dealers in fancy goods of every description, souvenirs, trinkets, toys, games, playthings, puzzles, models, fancy and paper goods and products, cameras, films, photographic equipment, appliances and supplies of all kinds, Christmas hampers, party packs, china, glass, cutlery, pottery, jewellery, perfumery and toilet requisites and all articles, commodities and things used or required for household or personal use or adornment and as importers, exporters, merchants, factors, brokers, assemblers, distributors, manufacturers, buyers, sellers, wholesalers, retailers, shippers and agents of and dealers in goods, wares, produce, stationery, vulcanite, ebonite, tortoiseshell, ivory, erinoid, mother of pearl, horn, bone, lac, shellac, wood, and goods and things made of and from those materials, and all articles of commercial, manufacturing, personal and household use and consumption, ornament, recreation and amusement, and merchandise, articles, commodities, materials and goods of every description, whether in a processed or partly processed state and as manufacturers of and dealers in any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.



- (2) To carry on any other business which may appear to the Company capable of being conveniently or advantageously carried on in conjunction with the above objects, or as ancillary to any of the foregoing businesses, or likely to be profitable to the Company.
- (3) To promote any other company or companies for the purpose of acquiring all or any of the property and undertaking any of the liabilities of the company, or for any other purpose which may appear likely to assist or benefit the Company.
- (4) To purchase, take on lease, take options over or by any other means acquire any freehold, leasehold or real or personal property of any and every kind for any estate or interest whatever, and any rights or privileges of any kind, over or in respect of any real or personal property.
- (5) To purchase or otherwise acquire all or any part of the property, business assets, goodwill and liabilities of any person, society, firm or company carrying on or proposing to carry on any of the businesses which this company is authorised to carry on and any business similar to the Company's business which may be conveniently or advantageously carried on or combined with them or may be calculated directly or indirectly to enhance the value or render more profitable any of the Company's property and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, society, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, society, firm or company, or for subsidising or otherwise assisting any such person, society, 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 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.
- (6) To construct, erect, procure, lay down, alter, repair, renovate, improve, develop, exchange, rent, let on lease and maintain any property, buildings, works, and machinery necessary or desirable for the Company's business and to mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the aforesaid property, buildings, works and machinery and any rights of the Company both real and personal.
- (7) To pay out of capital and debit to capital account the interest on any debentures, or other obligations of the Company, and to pay interest on the paid-up share capital of the Company, and to charge the same to capital as part of the cost of construction of any works constructed or carried out by the Company.

- (8) To apply for, obtain, register, purchase or by any means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere any patents, patent rights, trade marks, copyrights, names, designs, rights of production, rights of publication or other rights, licences, brevets d'invention, secret processes, protections and concessions which may be advantageous or useful to the Company, and to disclaim, alter, modify use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (9) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (10) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry 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 prejudice the Company's interests.
- (11) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.
- (12) To enter into any arrangement or contract with any person, firm or company for carrying on the whole or any part of the business of the Company, and to fix and determine the remuneration, which may be by way of money payment, allotment of shares, (either fully or partly paid) or otherwise.
- (13) To sell, dispose of, lease, transfer and/or otherwise deal with the business, property and undertaking of the Company or any part thereof in consideration of payment in cash, or in shares, or debentures or upon such other terms or for such other consideration as the Company shall deem fit.
- (14) To remunerate any person, firm or company rendering services to the Company, by payment in cash or by the allotment to him or them of shares or other securities of the Company credited as paid up in full, or otherwise as may be deemed expedient, and to indemnify members of the Company or other persons who undertake any liability on its behalf.

- (15) To invest the monies of the Company not immediately required for any other purpose of the Company by the purchase of the shares or securities of any company or by the purchase of any interest in land or buildings or in such other manner as shall from time to time be determined either with or without security but so that nothing in this clause shall permit the purchase by the Company of its own shares.
- (16) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and surety-ships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.
- (17) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security 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, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (18) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (19) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other company or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or company, having for its objects similar objects to those of this Company or any of them.
- (20) 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,
- (21) To insure any servant of the Company against death or accident.
- (22) To provide medical attendance for and grant pensions, gratuities or charitable aid to any persons who have served the Company or to their relatives, to make payments towards insurance and to form and contribute to provident and benefit funds for their benefit.
- (23) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

- (24) To distribute among the Members of the Company in kind any property of the Company of any kind.
- (25) To procure the Company to be registered or recognized in any part of the world.
- (26) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through agents or otherwise and either alone or in conjunction with others.
- (27) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
- (28) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers, and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

And it is hereby declared that the objects set forth in each subclause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate Company.

- 4. The liability of the Members is limited.
- 5. The Authorised Share Capital of the Company is £ 100 divided into 100 Ordinary Shares of £1 each.

The Company has power to increase, reduce, consolidate or subdivide the capital. Subject to the rights contained in Clause 4 of Table A in the first Schedule to the Companies Act 1948, any unissued shares and any shares in any new capital may be issued by the Company with any special or preferential rights and privileges or subject to any special terms or conditions, and either with or without any special designation, and any such right, privilege, term, condition, or designation of or relating to the original or any new capital may from time to time be modified or abrogated in accordance with the regulations for the time being of the Company.

**THE COMPANIES ACTS 1948 TO 1976**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**AIRBORNE SPORTS LIMITED.**

**PRELIMINARY**

1. The regulations contained in Part 1 of Table A in the First Schedule to the Companies Act, 1948 shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company, Part 1 of Table A aforesaid is hereinafter referred to as "Table A".
2. The following regulations of Table A shall not apply to the Company videlicet 11, 24, 53, 54, 58, 75, 79, 84 (2), 86, 88, 99 and 136.

**PRIVATE COMPANY**

3. The Company is a private company within the meaning of the Act and accordingly:-
  - (1) The right to transfer shares is restricted in manner hereinafter provided.

(11) 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 such employment, and have continued after the determination of that employment to be, members of the Company) is limited to fifty.

Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this article, be treated as a single person.

(111) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.

(IV) The Company shall not have power to issue share warrants to bearer.

## SHARES

4. (1) Subject to Article 3, the Directors may allot or otherwise dispose of the Shares of the Company to such persons and for such consideration and upon such terms and conditions as they may determine, but so that except as provided by section 57 of the Act, no Shares shall be issued at a discount.

(11) The lien conferred by Clause 11 in Part 1 of Table A shall attach to fully paid up shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

(111) Clause 15 in Part 1 of Table A shall be read and construed as if there were omitted from such Clause the words provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call.

(IV) A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part 1 of Table A shall be modified accordingly.

## NOTICE OF GENERAL MEETING

5. (1) Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other

communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

(11) Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general Meeting of the Company duly convened and held.

(111) The resolution in writing may consist of two or more documents in like form each signed individually or by one or more of the members of the Company.

## PROCEEDINGS AT GENERAL MEETINGS

6. (1) 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 present in person or by proxy shall be a quorum.

(11) If within half an hour from the time appointed for the Meeting a quorum is not present the Meeting shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Member or Members present shall be a quorum.

(111) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the Book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

(IV) A Resolution (not relating to those matters which must be considered at the Annual General Meeting) and whether Ordinary,

Extraordinary or Special, determined on without any Meeting of the Company and evidenced by writing under the hands of Members together holding the total issued shares of the Company shall be as valid and effective for all purposes as a Resolution passed at a General Meeting duly convened, held and constituted.

This clause shall apply separately to every class of Members.

#### PROXY

7. The instrument appointing a proxy shall be in writing in the usual common form, or such other form as may be approved by the Directors, and shall be signed by the appointor or by his attorney, duly authorised in writing, or if the appointor is a corporation shall be either under its common seal or under the hand of an officer or attorney so authorised. An instrument of proxy need not be witnessed.

#### VOTES OF MEMBERS

8. Subject to any special rights or restrictions 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 the case of a poll every member who is present in person or by proxy shall have one vote for each Ordinary Share held by him.

#### DIRECTORS

9. (1) The number of the Directors may be one but shall not be more than ten but the Company may increase this limit in general meeting.

The Directors of the Company shall be Robert Stephen Rubin and Harvey Moss.

(11) No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then



Extraordinary or Special, determined on without any Meeting of the Company and evidenced by writing under the hands of Members together holding the total issued shares of the Company shall be as valid and effective for all purposes as a Resolution passed at a General Meeting duly convened, held and constituted.

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#### DIRECTORS

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The Directors of the Company shall be Robert Stephen Rubin and Harvey Moss.

(11) No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then

attained the age of 70.

A Director shall not be required to hold any shares of the Company by way of qualification.

(111) In the event of the minimum of Directors fixed by or pursuant to these Articles or Table A, being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

### **BORROWING POWERS**

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

### **POWERS AND DUTIES OF DIRECTORS**

11. (1) Subject to the provisions of Clause 84 (1) in Part 1 of Table A; 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 shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
- (11) The Directors shall cause minutes to be made in Books provided for the purpose:-
- (a) of the names of the Directors present at each Meeting of the Directors and any Meetings of any Committee of the Directors;
  - (b) of all resolutions and proceedings at all Meetings of the Company and of the Directors and of any Committee of the Directors;
  - (c) of all appointments of officers made by the Directors;
  - (d) of all documents sealed with the Common Seal of the Company.

## ALTERNATE DIRECTORS

12. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of these presents with regards to Directors. An alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. When a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

## DISQUALIFICATION OF DIRECTORS

13. The office of Director shall be vacated if the Director;-
- (1) Ceases to be a Director by virtue of Section 182 or 185 of the Act.
  - (11) Becomes Bankrupt or suspends payment or compounds with his creditors.
  - (111) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act,

(IV) Becomes of unsound mind:

( V) Resigns his office by notice in writing to the Company;

(VI) Is absent from Directors' Meetings for six calendar months without reasonable excuse and without the consent of the other Directors and they resolve that he vacate office.

#### QUORUM OF DIRECTORS

14. The Directors may from time to time fix a quorum necessary for the transaction of business at Meetings of the Directors and unless so fixed the quorum shall be two except:-
- (a) When the number of Directors is, without contravention of regulation 9 hereof, one;
  - (b) When the only business of the Meeting is to convene a Meeting of the Members;-

When the quorum shall be one.

#### ACCOUNTS

15. In Clause 126 in Part 1 of Table A after the words "157 of the Act" shall be added the words "and Section 16 to 22 inclusive of the Companies Act, 1967".

#### AUDIT

16. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Companies Act 1948 and Section 14 of the Companies Act 1967.

#### SECRETARY

17. The Secretary of the Company shall be  
**Harvey Moss**  
but the Directors may appoint a person to be Secretary jointly with or in place of  
**Harvey Moss**  
and where joint Secretaries are so appointed they may act

individually and severally. Subject to the provisions of Section 177 and 178 of the Act the Directors may from time to time and at any time appoint a person to act temporarily as substitute for the Secretary for the time being and any person so appointed shall whilst so acting be deemed the Secretary of the Company.

#### INDEMNITY

18. 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 judgement is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, 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 Companies Act 1948.

13/2. 509/39 /72

EVERETT, CHETTLÉ & CO.  
CHARTERED ACCOUNTANTS

K. M. PARRY, F.C.A.  
E. B. LEWIS, F.C.A.  
R. T. DARGUE, B.Sc. (ECON), F.C.A.  
J. M. G. MANKHAN, F.C.A.

TELEPHONE:  
01-838 9211/4  
TELEGRAMS AND CABLES: CHEVETCO, LONDON, E.C.1.

35/37, CHISWELL STREET,  
LONDON,

EC1Y 4SJ.

JMGM/BB/3.G

19th October, 1984

The Directors,  
Airborne Sports Limited,  
Kingmaker House,  
Station Road,  
New Barnet,  
EN5 1PQ.

Dear Sirs,

We hereby give notice of our resignation as auditors  
of Airborne Sports Limited.

We confirm that in accordance with Section 16 of the  
Companies Act 1976, there are no circumstances connected with  
our resignation which we consider should be brought to the  
attention of members or creditors of the Company.

Yours faithfully,

