

"THE COMPANIES ACT, 1948."



A 6s.  
Companies  
Registration  
Fee Stamp  
must be  
impressed  
here.

Declaration of Compliance

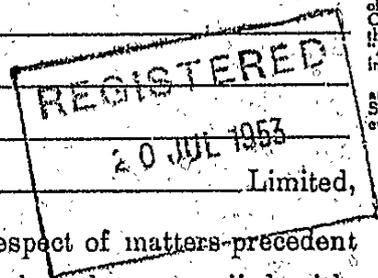
I hereby declare that the requirements of the Companies Act, 1948, made pursuant to S. 15 (2) of the said Act, have been complied with on behalf of a Company proposed to be registered as \_\_\_\_\_

ELBESTATE LIMITED.

RUTHERFORD WRIGLEY GIBBARD BRAITHWAITE  
32, St. James's Street, London, S.W.1.

I do hereby solemnly and sincerely declare that I am (\*) a Solicitor of the Supreme Court engaged in the formation of \_\_\_\_\_

of ELBESTATE Limited,



(\*) Here insert either "A Solicitor of the Supreme Court engaged in the formation," or "A person named in the Articles of Association as a Director (or Secretary) which ever the case."

I have complied with 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."

33, St. James's Street  
City of Westminster  
12 day of July  
1953 and nine hundred and fifty three  
[Signature]  
A Commissioner for Oaths.

[Signature]

for registration by ABBOTT, BRAITHWAITE & CO., 32, St. James's Street,  
London, S.W.1.

[Handwritten mark]

THE COMPANIES ACT, 1948.

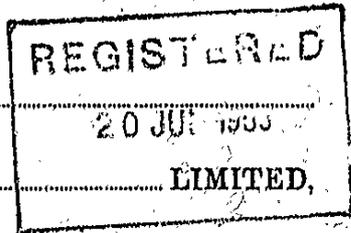


Statement of the Nominal Capital

made pursuant to s. 112 of the Stamp Act, 1891, as amended by the Finance Acts of 1899, 1920 and 1933. (NOTE.—The Stamp Duty on the Nominal Capital to be impressed above is Ten Shillings for every £100 or fraction of £100.)

THE NOMINAL CAPITAL OF

ELBESTATE



is One thousand Pounds, divided into 1000 ordinary Shares of One pound each.

Signature J. T. Brown

Description Director (State whether Director or Secretary)

Dated the 9th day of July 1953

Presented for registration by ABBOTT, BRAITHWAITE & CO., 32, St. James's Street, London, S.W.1.

TELEPHONE: GOLDORN 3855 (3 lines).

TELEGRAMS: "DUNTRTYME, ESPHAND, LONDON."

SHAW & BLAKE, LIMITED, Company Registration Agents, Printers & Stationers, 8, Bell Yard, Temple Bar, London, W.C. 2



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THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

## Memorandum of Association

REGISTERED

20 JUL 1950

OF

## ELBESTATE LIMITED

1. The name of the Company is "ELBESTATE 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 by purchase, exchange or otherwise, either for an estate in fee simple or for any less estate or other estate or interest, whether immediate or reversionary, and whether vested or contingent, any lands, tenements and hereditaments of any tenure, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with or develop house property, garages, shops, flats, maisonettes, reversions, interests, annuities, life policies, and any other property real or personal, movable or immovable, either absolutely or conditionally, and either subject or not to any mortgage, charge, ground rent or other rents or incumbrances.
  - (b) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.

- (c) To purchase for investment or re-sale, and to traffic in land, houses and shops, and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents and rentcharges, and to make advances upon the security of land, shop or house or other property or any interest therein, and generally to deal in and traffic by way of sale, lease, exchange or otherwise with land and house property and any other property, whether real or personal, movable or immovable.
- (d) To carry on business as land, house and estate agents, auctioneers, valuers and mortgage brokers, and as builders and contractors, stone-masons, bricklayers, shop, office and exhibition fitters, and as manufacturers of and dealers in steel, iron, lime, asphalt, bitumen, tar macadam, stone, slag, bricks, slates, tiles, pottery, terra-cotta, earthenware, glass, china, concrete, cement and building and road-making materials of all kinds; colliery and coke oven proprietors, quarry owners, gas-makers, coal distillers, tar distillers, tar paving contractors, tar spraying and tar macadam contractors, road makers and paviors, and public works contractors; decorators, painters, plumbers, carpenters, joiners, metal workers, mechanical and electrical engineers, electricians, and sanitary and heating engineers, and as merchants and dealers in builders' and decorators' requisites of all kinds; coal, coke and fuel merchants, timber merchants and general contractors; farmers, gardeners, dairymen, fruiterers, grocers, provision dealers, hotel keepers, licensed victuallers, warehousemen, storage contractors, and carriers by land, sea and air, motor car, coach and lorry proprietors, garage proprietors, and jobmasters; and as tailors, dressmakers, boot and shoe dealers, hosiers, hatters, clothiers, ironmongers and hardware dealers, and general merchants and storekeepers.
- (e) To establish and carry on, and to promote the establishment and carrying on, upon any property in which the Company is interested, of any business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the Company's interest in such property, or to facilitate the disposal thereof.
- (f) To make up, construct, lay down, and prepare gardens, parks, roads, streets, sewers, drains and other works incidental thereto, with power to dedicate such gardens, parks, roads and streets for public purposes.
- (g) To carry on any other business similar to or complementary to the foregoing businesses or

which in the opinion of the Company can be conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company.

- (h) To take out, apply for and acquire by original grant or by transfer or assignment or otherwise letters patent, brevets d'invention, licences, concessions, secret processes and inventions and to use and exercise the same or to sell, assign and develop the same or grant licences in respect thereof or otherwise turn the same to the advantage of the Company.
- (i) To invest the money of the Company in any manner that the Company may think fit.
- (j) To enter into partnership or joint purse agreement with or to make any agreement or arrangement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such company, firm or person.
- (k) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (l) To acquire by purchase or otherwise and either for cash, shares or debentures in the Company or any other consideration any other business or any interest therein which in the opinion of the Company may be conveniently or profitably combined with the business of the Company.
- (m) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (n) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (o) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.
- (p) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (q) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers

or ex-officers of the Company their widows, children and dependants and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object.

- (r) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- (s) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.
- (t) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (u) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the Company.
- (v) To do all such things in any part of the world either as principal or agent and either alone or in conjunction with any other person, firm or company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £1,000 divided into 1,000 shares of £1 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
<p><i>Edgar Liversage Bayfieldson</i>  <i>117, Queen's Court,</i>  <i>Queensway, W. 2</i>  <i>Bentham</i></p>	<p><i>One</i></p>
<p><i>Jack Reginald Valentine Brown</i>  <i>32, St. James's Street,</i>  <i>Westminster,</i>  <i>S. W. 1.</i>  <i>Solicitor</i></p>	<p><i>One</i></p>

DATED this *9<sup>th</sup>* day of *July* 1953.

WITNESS to the above signatures :-

*[Signature]*

*Schiller,*  
*32, St. James's Street,*  
*Westminster, S. W. 1.*



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

## Articles of Association

OF

# ELBESTATE LIMITED

### PRELIMINARY

1. The Regulations set out or incorporated in Table A (Part II) of the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall except as hereinafter provided apply to the Company and Regulation 1 of Part I of Table A shall apply to the construction of these Articles, but in case of any conflict between these Articles and the said Regulations, these Articles shall prevail.

2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 89, 90, 92, 107, 108, 110 and 134 of Part I of Table A and Regulation 3 of Part II of Table A shall not apply to the Company.

### CAPITAL

3. The initial share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

4. The shares of the Company whether forming part of the original capital or of any increased capital may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject in the case of any shares forming part of any increased capital to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 of Part II of Table A.

5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed.

#### VARIATION OF RIGHTS

6. If any such separate general meeting as is referred to in Regulation 4 of Part I of Table A shall be adjourned by reason of there being no quorum present and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting the holders of shares of the class present shall be a quorum.

#### TRANSMISSION OF SHARES

7. Any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece of such member and any share of a deceased member may be transferred to any such relative as aforesaid of the deceased member or to the executors or administrators of any such deceased member. Any share standing in the name of the trustees of the Will of any deceased member or of a Settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will or Settlement or to a person to whom such member or deceased member would have been entitled to transfer the same. A share may at any time be transferred to any member who at the time of the transfer is the holder of shares of the same class as the share transferred. Save as aforesaid the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.

8. The proviso to Regulation 32 of Part I of Table A shall not apply to the Company.

#### VOTES OF MEMBERS

9. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

#### DIRECTORS

10. (a) The number of Directors shall not be less than two or more than five and the first Directors of the Company shall be EDGAR LIVERSAGE BRYNILDSEN and JACK REGINALD VALENTINE BROWN.

(b) The said Edgar Liversage Brynildsen shall, subject to Article 14, be a Permanent Director and shall be entitled to hold office as long as he lives or until he shall resign and his personal representatives shall be entitled to nominate his successor.

(c) The said Edgar Liversage Brynildsen shall be the Chairman of the Board of Directors until he shall resign or otherwise cease to hold office as a Director, whichever shall first happen.

POWERS AND DUTIES OF DIRECTORS

11. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in manner required by Section 199 of the Act. A Director may vote in respect of any such contract or proposed contract and if he do so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which any such contract or proposed contract shall come before the Board for consideration.

12. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

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

14. The office of Director shall be vacated if the Director :-

- (a) Ceases to be a Director by virtue of Section 182 of the Act.
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act, or
- (d) Becomes of unsound mind, or
- (e) Resigns his office by notice in writing to the Company.

BORROWING POWERS

15. The proviso to Regulation 79 of Part I of Table A shall not apply to the Company.

ROTATION OF DIRECTORS

16. Subject to Article 14 :

- (1) The Directors for the time being shall until otherwise determined by resolution of a general meeting continue to hold office.

- (2) The Company in general meeting may determine the rotation in which Directors for the time being shall retire from office.
- (3) A retiring Director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected,

#### MANAGING DIRECTORS AND MANAGERS

17. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and subject to the terms of any agreement entered into in any particular case may revoke such appointment. Any such appointment shall subject to the payment to the Director so appointed of such compensation or damages as may be payable to him by reason thereof be automatically determined if he cease from any cause to be a Director.

18. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

#### SECRETARY

19. The first Secretary shall be appointed at the first meeting of the Directors. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such term at such remuneration and on such terms as the Directors may think fit. If at any time there shall be no Secretary or for any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

#### DISTRIBUTION OF PROFITS

20. The Company in general meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax, may be distributed amongst the members on the footing that they receive it as capital.

#### NOTICES

21. Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who are by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them.

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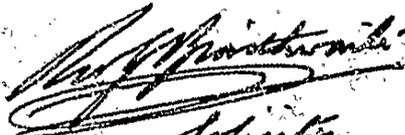
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Edgar Riversage Bayfield  
117, Queen's Court  
Queensway, W. 12 -  
gentleman

Jack Reginald Valentine Pearson  
32, St. James's Street,  
Westminster,  
S.W. 1.  
Solicitor.

DATED this 9<sup>th</sup> day of July 1953

WITNESS to the above signatures :-

  
Solicitor,  
32, St. James's Street,  
Westminster, S.W. 1.

DUPLICATE FOR THE FILE

No. 521968



# Certificate of Incorporation

I Hereby Certify, That

**ELBESTATE LIMITED**

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

Given under my hand at London this twentieth day of July One Thousand Nine Hundred and Fifty -three

*L. R. [Signature]*  
Registrar of Companies

Certificate received by

*R. L. Watson of Robert Brantworth & Co.*

Date 22nd July 1953