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THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

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CRISPIN & BORST LIMITED

1. The name of the Company is CRISPIN & BORST LIMITED.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) (1) To carry on the trades or businesses of builders, bricklayers, stonemasons, house breakers, pointing contractors, shop front fitters, pavement light makers, painters, plasterers, decorators, french polishers, paper-hangers, sanitary engineers, plumbers, joiners, carpenters, undertakers, engineers, electricians, monumental masons, lime and cement merchants, steeplejacks, lightning-conductor erectors and maintainers, garage proprietors, carriers, cartage contractors, corn dealers and provision dealers in all their respective branches.



- (2) To undertake the erection, construction, decoration, repair, cleansing and finishing of buildings, erections, constructions and works of all kinds.
- (3) To manufacture, buy, sell and otherwise deal in glass, pottery, earthenware, bricks, stone, pipes, slates, tiles, concrete, lime, cement, plaster, timber, steel, iron, metals and alloys generally, paints, enamels, polishes, lacquers, colours, distempers, papers, builders' and decorators' requisites of every description, cables, ropes, wires, electrical fittings and apparatus.
- (b) To carry on any other business, whether subsidiary or not, which can in the opinion of the Company be carried on conveniently or advantageously in connection with the business of the Company.
- (c) To acquire and undertake upon such terms as the Company shall deem expedient the whole or part of the undertaking, assets or liabilities of any person or body owning any business within the objects of the Company, or whose business, or any part of whose business, may conveniently or advantageously be combined with the business of the Company, or any of whose property is suitable for the purposes of the Company.

- (d) To purchase, take on lease, hire or otherwise acquire and hold any lands, hereditaments, buildings, plant, machinery, goods, chattels, or real or personal property of any kind, or any right or interest therein or thereover (and whether in possession or reversion or remainder) which the Company may think desirable in connection with its business.
- (e) To acquire in such manner and upon such terms as the Company shall think fit, secret processes, inventions, patents, copyrights, designs or trade marks or any interest therein, the acquisition of which shall seem beneficial to the Company.
- (f) To construct, alter, remove or replace any buildings, erections, structures, roads, railways, reservoirs, machinery, plant, or tools, or works of any description, or to contribute to the costs thereof, as may seem desirable in the interests of the Company.
- (g) To enter into partnership or amalgamate with any person or body for the purpose of carrying on any business or transaction within the objects of the Company, and to enter into such arrangement for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.

- (h) To manage, develop, sell, lease, mortgage, grant licences or rights of, in or over, or otherwise turn to account, any property or assets of the Company.
- (i) To borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner, and to such person, as the Company shall think fit, including in the power aforesaid (and without prejudice to its terms) the power to issue as primary, or collateral, or other security, debentures, debenture stock (perpetual or otherwise), mortgages, charges or securities over the whole or any part of its assets, present or future (including uncalled capital), as the Company shall think fit.
- (j) To receive loans at interest or otherwise, from and to lend money and give credit to, and to guarantee and become or give security for the performance of contracts by, and act as bankers for, any person or company, where the so doing may seem advantageous or desirable in the interests of the Company.
- (k) To invest, lend or otherwise deal with unemployed moneys, in such manner, and upon such terms, as may be thought fit, and to vary investments.

- (l) To acquire and hold, sell, mortgage, or deal with the shares, stocks, bonds, debentures or securities of or in any other company or body (whether such shares or securities be fully paid or not) where the so doing may seem desirable in the interests of the Company.
- (m) To draw, accept, endorse, issue, or execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable, transferable, or mercantile instruments.
- (n) To promote any company to acquire the whole or any part of the assets or liabilities of this Company, or for any other purpose which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite, or place, or assist in so doing, the whole or part of the shares or securities of such Company.
- (o) To pay gratuities or pensions or allowances on retirement to any directors who have held any other salaried office or place of profit with the Company or to their widows or dependants and to make contributions to any fund and to pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote or assist, financially whether by way of contributions, donations, the payment of premiums or otherwise, any fund or scheme

for the benefit, wholly or in part, of directors, ex-directors, or employees, or ex-employees, of the Company, or their dependants or relatives, or for charitable purposes generally.

- (p) To remunerate employees and servants of the Company and others out of or in proportion to the returns or profits of the Company or otherwise as the Company shall think fit; and to promote and give effect to any scheme or arrangement for sharing profits with employees, whether involving the issue of shares or not.
- (q) To pay for any property or assets acquired by the Company by the issue of fully or partly paid Shares of the Company, with or without any preferred or special rights or privileges, or by the issue of debentures or other securities, with or without special rights or privileges.
- (r) To pay the costs and expenses of or incidental to the the promotion and establishment of the Company or to contract for the payment of the same in whole or in part by others.
- (s) To aid, financially or otherwise, any association or body having for an object the promotion of trade or industry.

- (t) To act as or through trustees, agents, secretaries, managers, brokers or subcontractors, and to perform the duties of any office undertaken by the Company.
- (u) To sell or otherwise dispose of the undertaking and assets of the Company, or any part thereof, for any consideration thought fit, and in particular for Shares, debentures or other securities of other companies.
- (v) To procure the Company to be registered or recognised in any overseas country or place, and to exercise any of the objects or powers aforesaid in any part of the world.
- (w) To distribute among the Members any assets of the Company in specie, but so that no such distribution which would amount to a reduction of capital shall be made without such sanction (if any) as may be required by law.
- (x) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
- (y) The objects set forth in any sub-clause of this clause shall not, except where the context so requires, be

limited or restricted by reference to or inference from any other sub-clause or by the name of the Company, and none of such sub-clauses shall be deemed to be subsidiary merely to the first or any other sub-clause, but the objects specified in each sub-clause shall, except where the context otherwise requires be deemed to be main objects of the Company.

4. The liability of the Members is limited.
5. The share capital of the Company is £100 divided into One hundred Shares of One Pound each. Subject and without prejudice to any special rights or privileges for the time being being attached to any special class of issued shares, any of the shares in the original capital of the Company for the time being unissued and any new Shares from time to time created, may be issued with any preference, whether in respect of dividend or of repayment of capital, or both, or with any other special privilege or advantage over any other Shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting or otherwise, and generally on such terms and subject to such conditions and provisions as may from time to time be determined by the Company, and if at any time the capital of the Company shall be divided into Shares of different classes, the rights attached to any class shall not be varied except in accordance with the provisions of Clause 4 of Part I of Table "A" in the First Schedule to the Companies Act 1948.

By a Special Resolution of the Company duly passed on 21st January 1970 the Authorised Share Capital of the Company was increased to £2,000 divided into 2,000 Ordinary Shares of £1 each with each Ordinary Share ranking pari passu in all respects with every other Ordinary Share.

By a Special Resolution of the Company duly passed on 6th April 1970 the Authorised Share Capital of the Company was increased to £5,000 divided into 5,000 Ordinary Shares of £1 each with each Ordinary Share ranking pari passu in all respects with every other Ordinary Share.

By a Special Resolution of the Company duly passed on 30th September 1970 the Authorised Share Capital of the Company was increased to £10,000 divided into 10,000 Ordinary Shares of £1 each with each Ordinary Share ranking pari passu in all respects with every other Ordinary Share.

By a Special Resolution of the Company duly passed on 15th June 1972 the Authorised Share Capital of the Company was increased to £50,000 divided into 50,000 Ordinary Shares of £1 each with each Ordinary Share ranking pari passu in all respects with every other Ordinary Share.

By a Special Resolution of the Company duly passed on 23rd December 1982 the Authorised Share Capital of the Company was increased to £250,000 divided into 250,000 Ordinary

Shares of £1 each with each Ordinary Share ranking pari passu in all respects with every other Ordinary Share.

By a Special Resolution of the Company duly passed on 31st August 1983 the Authorised Share Capital of the Company was reclassified and sub-divided into £250,000 divided into 7,000,000 Ordinary Shares of 1 pence each and 180,000 Deferred Shares of £1 each each class of share so created having the rights ascribed to it by the Articles of Association of the Company.

By a Special Resolution of the Company duly passed on 11th March 1992 the 7,000,000 Ordinary Shares of 1 pence each were consolidated into 70,000 Ordinary Shares of £1 each with each Ordinary Share ranking pari passu in all respects.

By a Special Resolution of the Company duly passed on 11th March 1992 the Authorised Share Capital of the Company was reclassified into £250,000 divided into 250,000 Ordinary Shares of £1 each with each Ordinary Share ranking pari passu in all respects with every other Ordinary Share.

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

STANLEY H LUCAS
6 Surrey Street
Strand
London WC2

ONE

Law Stationer

FRANCIS A DEAN
6 Surrey Street
Strand
London WC2

ONE

Traveller

DATED this 16th day of January 1964

WITNESS to the above signatures:-

G HIGGINS
282 Kingston Road
New Malden
Surrey

Secretary

0429s