



"THE COMPANIES ACT, 1948."

Declaration of Compliance

requirements of the Companies Act, 1948, made pursuant to S. 15 (2) of the said
behalf of a Company proposed to be registered as _____

Hammerman & Partners LIMITED.

DEREK LEONARD HAMMERTON

East End Green Farm, Bighthelmsea, Essex

REGISTERED
21 SEP 1966

I solemnly and sincerely declare that I am a person named in
the Articles of Association as a Director

Hammerman & Partners

(10)

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
"a person named
in the Articles of
Association as the
Secretary" as the
case may be.

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."

Signed at Dovercourt in the County of

on the sixth day of August

one thousand nine hundred and sixty six

in the presence of,

H. H. V. Carter

A Commissioner for Oaths (H. H. V. CARTER)

D. L. Hammerman

Witnessed for registration by D. G. Randall

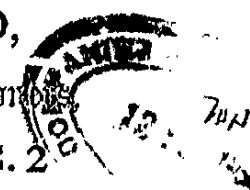
SHAW & BLAKE, LIMITED, (3 lines).

TELEGRAMS: DUNTER, LONDON, W.C.2

SHAW & BLAKE, LIMITED,

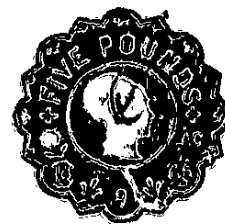
Company Registration Agents, Printers & Stationers

8, Bell Yard, Temple Bar, London, W.C.2



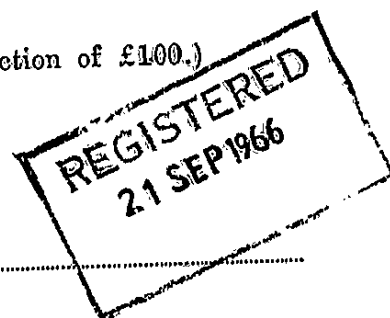
888131/2
of Certificate

Form No. 25.



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

Hammerden Common Parks

LIMITED,

One Thousand Pounds.

Signature *D. H. Randall*

Description *Secretary*
(State whether Director or Secretary)

Dated the *18th* day of *August* 19*66*

Presented for registration by *D. H. Randall*

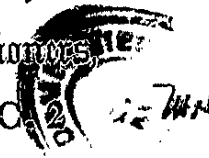
TELEPHONE: HOLBORN 3855 (3 lines).

TELEGRAMS: DUNTERTYME. LONDON. W.C.2.

SHAW & BLAKE, LIMITED,

Company Registration Agents, Printers & Stationers

8, Bell Yard, Temple Bar, London, W.C.2





THE COMPANIES ACT, 1948.

888131 / 3
COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

HAMMERTON CARAVAN PARKS LIMITED



1. The name of the Company is "HAMMERTON CARAVAN PARKS 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 carry on business as proprietors, organisers and managers of caravan camps, holiday camps, sites, boarding, guest and apartment houses, hotels, tea rooms, restaurant, cafes, clubs, dance, concert and cinema halls, sports grounds and swimming baths and to manufacture, let on hire, and otherwise deal in every way with every kind of article, equipment and erection, required or used in connection with business of caravan camps and the accommodation recreation and entertainment of guests.
 - (b) To carry on business as caterers, licensed victuallers, bakers, confectioners, pastrycooks, sweet and ice cream manufacturers, and sellers, tobacconists, butchers, fishmongers, fruiterers, greengrocers, grocers, dairymen, provision merchants and manufacturers of and dealers in articles of food and drink of all kinds, garage, cab, omnibus and coach proprietors, travel agents, carriers of persons and goods, general store-keepers, and entertainment and general contractors.

- (c) 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.
- (d) To buy, take on lease or hiring agreement or otherwise acquire land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (e) 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.
- (f) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (g) To invest the money of the Company in any manner that the Company may think fit.
- (h) 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.
- (i) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (j) 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.
- (k) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (l) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (m) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.

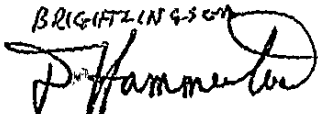
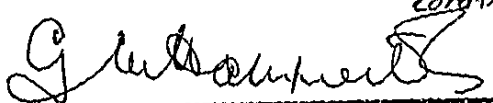
- (n) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (o) 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.
- (p) 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.
- (q) 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.
- (r) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (s) 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.
- (t) 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. ✓

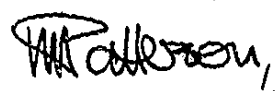
5. The Share Capital of the Company is £1,000 divided into 1,000 shares of £1 each. ✓

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>DEREK LEONARD HAMMERTON EAST END GREEN FARM BRIGHTLINGSDALE COMPANY DIRECTOR </p> <p>MAURICE MAYES HAMMERTON EAST END GREEN FARM BRIGHTLINGSDALE COMPANY DIRECTOR </p>	<p>One</p> <p>One</p>

DATED this 1st day of August 1966

WITNESS to the above signatures :—

 PATTERSON
 83, Mayes Lane, Little Oakley,
 Harwich, Essex.

888131 / 4

THE COMPANIES ACT, 1948.

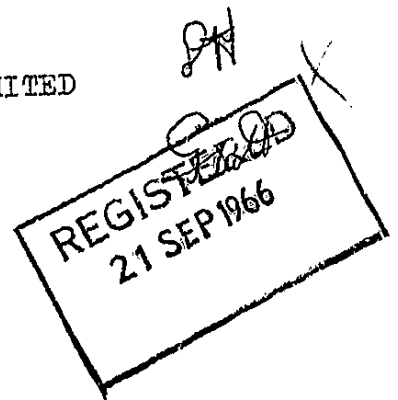
COMPANY LIMITED BY SHARES.



Articles of Association

OF

HALLERTON CARAVAN PARKS LIMITED



PRELIMINARY.

1. The Regulations set out 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.

2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 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 £ 1000 divided into 1000 Ordinary 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. 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. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be DEREK LEONARD HAMBERTON and GLADYS KAYE HAMBERTON.

DLK
G. M. H.

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 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, or
- (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.

MANAGING DIRECTORS AND MANAGERS.

16. 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. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him 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.

17. 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.

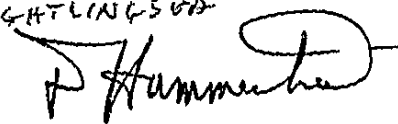
18. The first Secretary shall be appointed at the first meeting of the Directors. Any Secretary for the time being of the Company may subject to the terms of any agreement between him and the Company be removed by the Directors and another appointed in his place. The Secretary may be appointed for such 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.

NOTICES.

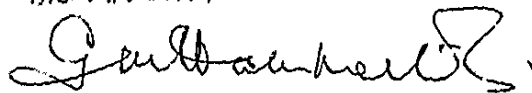
19. Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who are by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company an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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

DEREK LEONARD HAMMERTON
EAST END GREEN FARM
BRIGHTLINGSVA COMPANY DIRECTOR




GLADYS MAYE HAMMERTON
EAST END GREEN FARM
BRIGHTLINGSVA COMPANY DIRECTOR



DATED this 1st Day of August 1966

WITNESS to the above signatures :—


83, Mayes Lane,
Little Oakley,
Harwich, Essex.

DUPLICATE FOR THE FILE.

No. 884131



Certificate of Incorporation

I Hereby Certify that

HAMMERTON CARAVAN PARKS LIMITED

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

Given under my hand at London this TWENTY-FIRST DAY OF SEPTEMBER
ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

L.S. Whisfield

John B. ...
2, Ball Yard, ...

Assistant Registrar of Companies.

Certificate
received by

21.9.1966

Date

11

Companies Act, 1948
COMPANY LIMITED BY SHARES
ORDINARY RESOLUTION

OF

HAMMERTON CARAVAN PARKS LIMITED

Passed the 27th day of September 1968

AT AN EXTRAORDINARY GENERAL MEETING of the Members
of the above named Company, duly convened and held on
the 27th day of September 1968, the following ORDINARY
RESOLUTION was duly passed:-

RESOLVED

"THAT for the purpose of acquiring the whole
of the issued share capital of Brightlingsea
Enterprises Ltd., Crouch Caravan Park Ltd.,
Gallows Corner Caravans Ltd., Gallows Corner
Caravan Hire Services Ltd., and Highpoint
Caravan Park Ltd., the share capital of the
Company be increased to £15,000 by the creation
of additional 14,000 shares of one pound each
ranking pari passu with the existing shares of
the Company".

D. L. Hamerton X

D.L. HAMMERTON

Chairman

RECEIVED
10 SEP 1968
11

No. of Company.....



THE COMPANIES ACT, 1948.

NOTICE OF INCREASE IN NOMINAL CAPITAL.

Pursuant to Section 63.

Name
of
Company

HAMMERTON CARAVAN PARKS

Limited.

NOTE.—This Notice, accompanied by a printed copy of the Resolution authorising the Increase, must be forwarded to the Registrar of Companies within 15 days after the passing of the said Resolution.

Presented by

Wright, Stevens & Lloyd,

50 Cannon Street, London, E.C.4.

PUBLISHED AND SOLD BY

WITHERBY & CO. LTD.

Law and Companies' Printers and Stationers

15, NICHOLAS LANE, LONDON, E.C.4

TELEPHONE: MANSION HOUSE 7373 (5 Lines)

Watford Factory:
15, PLACE, HIGH STREET

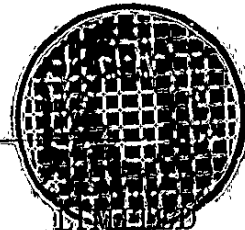
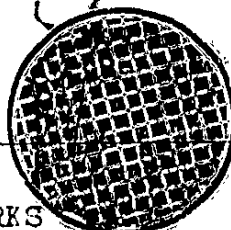
Offices and Printing Works:
320, HIGH HOLBORN, W.C.1.
HOLBORN 0001 (4 Lines)

Form 26A.

No. of Certificate 888171



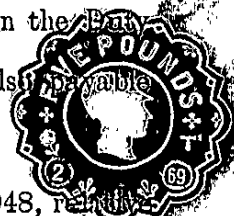
1370
HAMMERTON CARAVAN PARKS



Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891. (NOTE.—The Stamp Duty on an increase of Nominal Capital is 2 shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)



This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).



NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relating to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

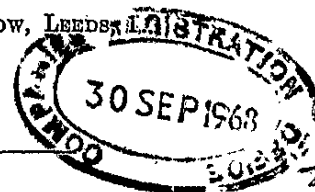
PUBLISHED AND SOLD BY
WATERLOW & SONS LIMITED,
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,
85 & 86, LONDON WALL, LONDON, E.C.2;
107, PARK LANE, MARBLE ARCH, W.1;
77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS.

Presented by

Wright, Stevens & Lloyd,

50 Cannon Street,

London, E.C.4.



The NOMINAL CAPITAL of _____

_____ HAMMERTON CARAVAN PARKS _____ Limited

has by a Resolution of the Company dated _____ 27th September 1968 _____

been increased by the addition thereto of the sum of £ 14,000 _____, divided into

_____ 14,000 _____ shares of £ 1 _____ each beyond the Registered Capital of

_____ £1,000. _____

Signature _____

State whether Director or Secretary _____

(Director)

Date _____ 27th _____ day of _____ September _____ 1968

NOTE—this margin is reserved for Binding, and must not be written across.

No. of Company: 888131 117

The Companies Act, 1948

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

HAMMERTON CARAVAN PARKS LIMITED

Passed the 28th day of March, 1969

AT AN EXTRAORDINARY GENERAL MEETING of the Members of the above named Company, duly convened and held on the 18th day of March, 1969, the following ORDINARY RESOLUTION was duly passed:-

RESOLVED

THAT the Share Capital of the Company be increased to £35,000 by the creation of 20,000 additional shares of one pound each ranking pari passu with the existing shares of the Company.

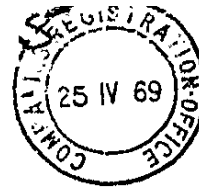


D.L. HAMMERTON

Chairman



Number of } 888131
Company }



THE COMPANIES ACTS 1948 to 1967

NOTICE OF INCREASE IN NOMINAL CAPITAL

Pursuant to section 63 of the Companies Act 1948

Insert the
Name
of the
Company

HAMMERTON CARAVAN PARKS
LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63(3) of the Companies Act 1948).

No filing fee is payable on this Notice but Board of Trade Registration Fees may be payable on the increase of Capital. (See Parts 1 and 2 of the Third Schedule to the Companies Act 1967.)

Presented by

HANSON AND CO.,
123 ...
... ESSEX.

Presenter's Reference



Form No. 10

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA;
19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2;
and 14-22 Renfrew Court, Glasgow, C.2.

PRINTED AND PUBLISHED BY COMPANIES BOOKS AND FORMS

HAMMERTON CARAVAN PARKS

*"Ordinary",
"Extra-
ordinary", or
"Special".

Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act 1948, that by a * Ordinary
Resolution of the Company dated the 28th day of March 19 69
the nominal capital of the Company has been increased by the addition thereto of
the sum of £ 20,000 beyond the registered capital
of £ 15,000

The additional capital is divided as follows :—

Number of Shares	Class of Share	Nominal amount of each Share
35,000	Ordinary	£1

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)
subject to which the new shares have been, or are to be, issued are as follows :—

pari passu with existing Ordinary Shares.

** If any of the new shares are Preference Shares state whether they are redeemable or not

Signature.....

State whether Director
or Secretary

Director.

Dated the 10th day of April 1969

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

No. of Certificate

888131

Form 26A.

HAMMERTON CARAVAN PARKS

Statement of Increase of Nominal Capital pursuant to s. 112 of the Companies Act, 1891. (NOTE.—The Stamp Duty on an increase of Nominal Capital is 10s. 6d. for every £100 or fraction of £100—Section 41, Finance Act, 1908.)

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the amount at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1908, relating to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

PUBLISHED AND SOLD BY
WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,
85 & 86, LONDON WALL, LONDON, E.C.2;
107, PARK LANE, MARBLE ARCH, W.1;
77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS, 1.

Printed by

WATERLOW & SONS LIMITED,

107, PARK LANE, MARBLE ARCH,



The NOMINAL CAPITAL of _____

HAMMERTON CARAVAN PARKS Limited

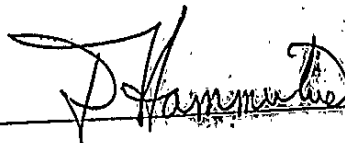
has by a Resolution of the Company dated 28th MARCH, 1969

been increased by the addition thereto of the sum of £ 20,000, divided into

20,000 ord. shares of £ 1 each beyond the Registered Capital of

£15,000 in Ordinary Shares of £1 each

Signature _____



State whether Director or Secretary Director

Date 10th day of April 19 69

NOTE - This margin is reserved for Binding, and must not be written across.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

HAMMERTON CARAVAN PARKS LIMITED

Passed the 14th day of May, 1970

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company convened and held on the 14th day of May, 1970 the following SPECIAL RESOLUTION WAS PASSED:-

"That the name of the Company be changed to
HAMMERTON CARAVAN GROUP LIMITED"



D. L. HAMMERTON

Chairman





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 888131

24

I hereby certify that

HAMMERTON CARAVAN PARKS LIMITED

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

HAMMERTON CARAVAN GROUP LIMITED

Given under my hand at London the **3rd JUNE, 1970**

F. L. Knight
(F. L. KNIGHT)

Assistant Registrar of Companies

130
THE COMPANIES ACT, 1913.



COMPANY LIMITED BY SHARES.

Article
Memorandum of Association

OF

HAMMERTON CARAVAN GROUP LIMITED

CERTIFICATION

WE HEREBY CERTIFY that this print incorporates all alterations made to this Company's Memorandum of Association by filed resolutions and is lodged in compliance with the requirements of the European Communities Act 1972.

DATED 12.3.73 *MTR*

p.p. JORDAN & SONS, LIMITED

1. The name of the Company is "HAMMERTON CARAVAN GROUP LIMITED."

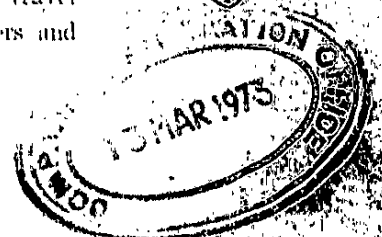
2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:-

(a) To carry on business as proprietors, organisers and managers of caravan camps, holiday camps, sites, boarding, guest and apartment houses, hotels, tea rooms, restaurants, cafes, clubs, dance, concert and cinema halls, sports ground and swimming baths and to manufacture, let on hire and otherwise deal in every way with every kind of article, equipment and erection required or used in connection with business of caravan camps and the accommodation, recreation and entertainment of guests.

(b) To carry on business as caterers, licensed victuallers, bakers, confectioners, pastrycooks, sweet and ice cream manufacturers and sellers, tobacconists, butchers, fishmongers, fruiterers, greengrocers, grocers, dairymen, provision merchants and manufacturers of and dealers in articles of food and drink of all kinds, garage, cab, omnibus and coach proprietors, travel agents, carriers of persons and goods, general storekeepers and entertainment and general contractors.

28



- (c) 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.
- (d) To buy, take on lease or hiring agreement or otherwise acquire land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (e) 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.
- (f) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (g) To invest the money of the Company in any manner that the Company may think fit.
- (h) 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.
- (i) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (j) 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.
- (k) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (l) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (m) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.

- (n) 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.
- (o) 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.
- (p) 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.
- (q) 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.
- (r) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (s) 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.
- (t) 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 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 £35,000 divided into 35,000 shares of £1 each.

THE COMPANIES ACT, 1948.



COMPANY LIMITED BY SHARES.

Articles of Association

OF

HAMMERTON CARAVAN GROUP LIMITED

CERTIFICATION

WE HEREBY CERTIFY that this print incorporates all alterations made to this Company's Articles of Association by filed resolutions and is lodged in compliance with the requirements of the European Communities Act 1972.

DATED 12 3 73 MK
p.p. JORDAN & SONS LIMITED

PRELIMINARY.

1. The Regulations set out 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.

2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 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 share capital of the Company £35,000 divided into 35,000 Ordinary 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. 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. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be DEREK LEONARD HAMMERTON and GLADYS MAYE HAMMERTON.

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 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, or
- (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.

MANAGING DIRECTORS AND MANAGERS.

16. 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. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall be subject to the payment to him 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.

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 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, or
- (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.

MANAGING DIRECTORS AND MANAGERS.

16. 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. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him 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.

17. 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.

18. 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.

NOTICES.

19. 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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

DEREK LEONARD HAMMERTON,
East End Green Farm,
Brightlingsea, Essex
Company Director

GLADYS MAYE HAMMERTON,
East End Green Farm,
Brightlingsea, Essex
Company Director

DATED this 1st day of August, 1966

WITNESS to the above signatures :—

M. PATTERSON,
83 Mayes Lane, Little Oakley,
Harwich, Essex

Company No: 88815, /35-

THE COMPANIES ACT 1948 and 1967
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION

of

HAMMERTON CARAVAN GROUP LIMITED

(Passed 3rd June, 1976)

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened and held at Dovercourt Caravan Park on Thursday, 3rd June, 1976, the subjoined Special Resolution was duly passed, viz:-

That the Memorandum of Association of the Company, with respect to its objects, be altered by adding to Sub Clause (a) of Clause 3, the words:-

To work, improve, manage, develop,
lease, mortgage, charge, pledge,
turn to account or otherwise deal
with all or any part of the under-
taking of the business.



Chairman

COMPANIES REGISTRATION
17 JUN 1976
OFFICE

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THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

MEMORANDUM
and
ARTICLES of ASSOCIATION
of

HAMMERTON CARAVAN GROUP LIMITED

Incorporated the 21st day of September, 1966

No. 888131.

BRITISH COMPANY REGISTRATION AGENTS LTD
111, 113, 115, 117, 119, 121, 123, 125, 127, 129, 131, 133, 135, 137, 139, 141, 143, 145, 147, 149, 151, 153, 155, 157, 159, 161, 163, 165, 167, 169, 171, 173, 175, 177, 179, 181, 183, 185, 187, 189, 191, 193, 195, 197, 199, 201, 203, 205, 207, 209, 211, 213, 215, 217, 219, 221, 223, 225, 227, 229, 231, 233, 235, 237, 239, 241, 243, 245, 247, 249, 251, 253, 255, 257, 259, 261, 263, 265, 267, 269, 271, 273, 275, 277, 279, 281, 283, 285, 287, 289, 291, 293, 295, 297, 299, 301, 303, 305, 307, 309, 311, 313, 315, 317, 319, 321, 323, 325, 327, 329, 331, 333, 335, 337, 339, 341, 343, 345, 347, 349, 351, 353, 355, 357, 359, 361, 363, 365, 367, 369, 371, 373, 375, 377, 379, 381, 383, 385, 387, 389, 391, 393, 395, 397, 399, 401, 403, 405, 407, 409, 411, 413, 415, 417, 419, 421, 423, 425, 427, 429, 431, 433, 435, 437, 439, 441, 443, 445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465, 467, 469, 471, 473, 475, 477, 479, 481, 483, 485, 487, 489, 491, 493, 495, 497, 499, 501, 503, 505, 507, 509, 511, 513, 515, 517, 519, 521, 523, 525, 527, 529, 531, 533, 535, 537, 539, 541, 543, 545, 547, 549, 551, 553, 555, 557, 559, 561, 563, 565, 567, 569, 571, 573, 575, 577, 579, 581, 583, 585, 587, 589, 591, 593, 595, 597, 599, 601, 603, 605, 607, 609, 611, 613, 615, 617, 619, 621, 623, 625, 627, 629, 631, 633, 635, 637, 639, 641, 643, 645, 647, 649, 651, 653, 655, 657, 659, 661, 663, 665, 667, 669, 671, 673, 675, 677, 679, 681, 683, 685, 687, 689, 691, 693, 695, 697, 699, 701, 703, 705, 707, 709, 711, 713, 715, 717, 719, 721, 723, 725, 727, 729, 731, 733, 735, 737, 739, 741, 743, 745, 747, 749, 751, 753, 755, 757, 759, 761, 763, 765, 767, 769, 771, 773, 775, 777, 779, 781, 783, 785, 787, 789, 791, 793, 795, 797, 799, 801, 803, 805, 807, 809, 811, 813, 815, 817, 819, 821, 823, 825, 827, 829, 831, 833, 835, 837, 839, 841, 843, 845, 847, 849, 851, 853, 855, 857, 859, 861, 863, 865, 867, 869, 871, 873, 875, 877, 879, 881, 883, 885, 887, 889, 891, 893, 895, 897, 899, 901, 903, 905, 907, 909, 911, 913, 915, 917, 919, 921, 923, 925, 927, 929, 931, 933, 935, 937, 939, 941, 943, 945, 947, 949, 951, 953, 955, 957, 959, 961, 963, 965, 967, 969, 971, 973, 975, 977, 979, 981, 983, 985, 987, 989, 991, 993, 995, 997, 999

REVISED REPRINT - JULY 1976



THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

HAMMERTON CARAVAN GROUP LIMITED

1. The name of the Company is "HAMMERTON CARAVAN GROUP 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 carry on business as proprietors, organisers and managers of caravan camps, holiday camps, sites, boarding, guest and apartment houses, hotels, tea rooms, restaurants, cafes, clubs, dance, concert and cinema halls, sports ground and swimming baths and to manufacture, let on hire and otherwise deal in every way with every kind of article, equipment and erection required or used in connection with business of caravan camps and the accommodation, recreation and entertainment of guests. To work, improve, manage, develop, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the undertaking of the business. 171c
 - (b) To carry on business as caterers, licensed victuallers, bakers, confectioners, pastrycooks, sweet and ice cream manufacturers and sellers, tobacconists, butchers, fishmongers, fruiterers, greengrocers, grocers, dairymen, provision merchants and manufacturers of and dealers in articles of food and drink of all kinds, garage, cab, omnibus and coach proprietors, travel agents, carriers of persons and goods, general storekeepers and entertainment and general contractors.
 - (c) 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.
 - (d) To buy, take on lease or hiring agreement or otherwise acquire land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
 - (e) 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.

- (f) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (g) To invest the money of the Company in any manner that the Company may think fit.
- (h) 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.
- (i) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (j) 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
- (k) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (l) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (m) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.
- (n) 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.
- (o) 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.
- (p) 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.
- (q) 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.
- (r) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (s) 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.

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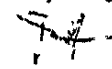
3.

- (t) 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 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 £35,000 divided into 35,000 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>DEREK LEONARD HAMMERTON, East End Green Farm, Brightlingsea, Essex.</p> <p>Company Director.</p>	ONE
<p>GLADYS MAYE HAMMERTON, East End Green Farm, Brightlingsea, Essex.</p> <p>Company Director.</p>	ONE

DATED the 1st day of August, 1966.

WITNESS to the above Signatures :-

M. PATTERSON,
83 Mayes Lane,
Little Oakley,
Harwich, Essex.

THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

HAMMERTON CARAVAN GROUP LIMITED

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Shares
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PRELIMINARY

1. The Regulations set out 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.

2. Regulations 2, 3, 40 to 43 (inclusive), 62, 66, 75, 84, 88, 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 Ordinary 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.

1966.

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. 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. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be DEREK LEONARD HAMMERTON and GLADYS MAYE HAMMERTON.

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 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, or
- (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

7.

(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.

MANAGING DIRECTORS AND MANAGERS

16. 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. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him 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.

17. 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

18. 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.

NOTICES

19. 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.

Names, Addresses and Descriptions of Subscribers.

DEREK LEONARD HAMMERTON,
East End Green Farm,
Brightlingsea,
Essex.

Company Director.

GLADYS MAYE HAMMERTON,
East End Green Farm,
Brightlingsea,
Essex.

Company Director.

DATED the 1st day of August, 1966.

WITNESS to the above Signatures :-

M. PATTERSON,
83 Mayes Lane,
Little Oakley,
Harwich, Essex.

HAMMERTON CARAVAN GROUP LIMITED

888/31/40

Minutes of an Extraordinary General Meeting of the above-named Company held at 12 noon on Friday, 10th February 1978 at Dovercourt Caravan Park, Low Road, Dovercourt, Essex.

Present: D L Hammerton
G M Hammerton
H M H Ward
J F Rose

IT WAS RESOLVED BY Ordinary Resolutions

Increase in Authorised Capital

1. That the authorised share capital of the Company be and is hereby increased by the creation of 25,000 Cumulative Convertible Participating Preferred Ordinary Shares of £1 each and 65,000 Ordinary Shares of £1 each having attached the rights and privileges set out in the Articles of Association of the Company as proposed to be amended by the Special Resolution set out below.

Capitalisation of Reserves

2. That upon the recommendation of the Directors it is desirable to capitalise the sum of £39,510 being part of the amount standing to the credit of the Reserves £10,000 being part of the amount standing to the credit of the Directors Loan Account and £16,400 being part of the amount standing to the credit of the Share Premium Account in the books of the Company and that accordingly the same be capitalised and applied in making payment in full at par for 65,910 Ordinary Shares of £1 each in the capital of the Company such shares to be distributed as fully paid among the persons who were registered as holders of the Ordinary Shares in the capital of the Company at the closing of the books of the Company on the 28th day of February 1978 at the rate of 1.64007 Ordinary Shares, such calculation to be taken to the nearest whole number of Shares, for each Ordinary Share held by each such holder such fully paid Shares to rank for dividend as from the first day of March 1978.

IT WAS RESOLVED BY Special Resolutions

That Regulations 4 and 79 of the Regulations contained in Part I of Table A in the First Schedule of the Companies Act 1948 shall not apply to the Company.

That the Articles of Association of the Company be and they are hereby amended as follows:-

1. By deleting Article 3 and by substituting in lieu thereof the following new Article 3.

Share Capital

- '3. The Share Capital of the Company at the date of the adoption of this Article is £125,000 divided into 25,000 Cumulative Convertible Participating Preferred Ordinary Shares (in these Articles referred to as 'Preferred Ordinary Shares') of £1 each and 100,000 Ordinary Shares of £1 each.

The rights attaching to the said respective classes of shares shall be as follows:-

- (i) As regards income.
 - (a) The profits which the Company may determine to distribute in respect of any financial year shall be applied in the first place in paying to the holders of the Preferred Ordinary Shares as a class a fixed cumulative preferential dividend of a net cash sum equal to 10% of the total subscription price paid therefor (hereinafter in these Articles referred to as 'the Fixed Dividend') such dividend to be payable half yearly on the 31st May and the 30th November and to be distributed amongst the holders of the Preferred Ordinary Shares pro rata according to the amounts paid up or credited as paid up on the Preferred Ordinary Shares held by them respectively.
 - (b) The holders of the Preferred Ordinary Shares as a class shall also be entitled in respect of each financial year of the Company to a cumulative preferential dividend (hereinafter in these Articles referred to as 'the Participating Dividend') of a net cash sum equal to 2.50% of the net profit (calculated as hereinafter provided) of the Company and its subsidiaries for the relative financial year in excess of £125,000 provided that there shall be deducted from the said amount a sum equal to the total of any Fixed Dividend paid under sub-paragraph (a) above; the Participating Dividend (if any) shall be payable not more than 14 days after the Annual General Meeting at which the Audited Accounts of the Company for the relative financial year are adopted and shall be distributed amongst the holders of the Preferred Ordinary Shares pro rata according to the amounts paid up or credited as paid up on the Preferred Ordinary Shares held by them respectively;
 - (c) For the purpose of calculating the Participating Dividend the expression 'net profit' shall mean the net profit of the Company and its subsidiaries as shown by the

Audited Consolidated Profit and Loss Account of the Company and its subsidiaries for the relative financial year (but the said amount shall be subject to such adjustment as may be necessary to ensure that the net profit is calculated to the nearest £1):-

- (1) before any provision is made for the payment of any dividend on any share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to Reserve;
 - (2) before there has been deducted any corporation tax (or other tax levied upon or measured by profits or gains) on the profits earned and gains realised by the Company and its subsidiaries;
 - (3) before there has been deducted any sum in respect of emoluments and pensions payable to the Directors of the Company or of any subsidiary;
- (d) Subject to payment of the Fixed and Participating Dividends any further profits which the Company may determine to distribute in respect of any financial year shall be applied first in paying to the holders of the Ordinary Shares a dividend for such year on each such share of an amount equal to the amount of dividend paid for such year on each Preferred Ordinary Share and subject thereto the balance of the said profits shall be distributed amongst the holders of the Preferred Ordinary and Ordinary Shares (pari passu as if the same constituted one class of share) according to the amounts paid up or credited as paid up on the Preferred Ordinary and Ordinary Shares held by them respectively.
- (ii) As regards capital.
On a return of assets on liquidation or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Preferred Ordinary Shares the subscription price per share together with a sum equal to any arrears deficiency or accruals of the cumulative dividends on the Preferred Ordinary Shares to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not; next and subject thereto in paying to the holders of the Ordinary Shares the sum of £1 per share; and the balance of such assets shall belong to

and be distributed amongst the holders of the Preferred Ordinary Shares and Ordinary Shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the Preferred Ordinary Shares and Ordinary Shares held by them respectively.

(iii) As regards conversion.

The holders of the Preferred Ordinary Shares shall be entitled at any time to convert the whole (but not a part only) of the Preferred Ordinary Shares into Ordinary Shares and the following provisions shall have effect:-

- (a) Such conversion shall be effected either by notice in writing signed by the holder or holders of the majority of the Preferred Ordinary Shares given to the Company or by an Ordinary Resolution passed at a separate meeting of the holders of the Preferred Ordinary Shares which meeting shall be convened by the Directors forthwith upon the request in writing of any holder of such shares;
- (b) Conversion of the Preferred Ordinary Shares into Ordinary Shares shall take effect immediately upon the date of delivery of such notice to the Company or (as the case may be) upon the date on which such resolution is passed (hereinafter called 'the date of conversion');
- (c) Forthwith after the date of conversion the holders of the Ordinary Shares resulting from the conversion shall send to the Company the Certificates in respect of their respective holdings of Preferred Ordinary Shares and the Company shall issue to such holders respectively Certificates for the Ordinary Shares resulting from the conversion;
- (d) The Ordinary Shares resulting from the conversion shall for purposes of dividend and voting rank pari passu in all respects with the remaining Ordinary Shares in the capital of the Company.

II By deleting Article 6 and by substituting in lieu thereof the following new Article 6.

Class Rights

6. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the

Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. Provided that, without prejudice to the generality of this Article, the special rights attached to the Preferred Ordinary Shares shall be deemed to be varied:-

- (i) by any alteration or increase or reduction of the authorised or issued capital of the Company or of any of its subsidiaries, or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries' or
- (ii) by the sale of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof; or
- (iii) by any alteration or relaxation of the restrictions on the powers of the Directors of the Company and its subsidiaries to borrow give guarantees or create charges; or
- (iv) by the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock (whether secured or unsecured) of the Company; or
- (v) by the calling of a Meeting of the Company for the purpose of considering a resolution for the winding up of the Company.'

III By redesignating Article 4 as Article 4(A) and by inserting thereafter the following new Articles 4(B), 4(C) and 4(D).

Further Issue of Shares

- '(B) (i) Notwithstanding any other provisions of these Articles if the Directors shall determine to make an issue of any shares forming part of the equity share capital of the Company they shall be bound to offer to any member of the PFI Group (as hereinafter defined) for the time being holding shares in the

capital of the Company such a proportion of the shares which the Directors determine to issue as the aggregate nominal value of shares in the equity share capital of the Company for the time being held by such member of the FFI Group bears to the total issued equity share capital of the Company immediately prior to the issue of the shares. Any shares issued to such member of the FFI Group pursuant to such offer shall be issued upon such terms and conditions as to payment and otherwise as ICFC shall agree and so that such shares shall at the request of ICFC be registered in the name or names of any one or more members of the FFI Group.

- (ii) For the purposes of these Articles of Association the expressions 'FFI' shall mean Finance For Industry Limited, 'ICFC' shall mean Industrial and Commercial Finance Corporation Limited (a subsidiary of FFI) and 'a member of the FFI Group' shall mean FFI, ICFC and any other subsidiary of FFI.

Transfer of Shares

- (C) Notwithstanding any other provisions of these Articles a transfer of any shares in the Company from time to time held by any member of the FFI Group may be made from time to time between such member in the FFI Group holding such shares and any other member in the FFI Group without restriction as to price or otherwise.

Limitation on Transfer of Control

- (D) Notwithstanding anything in these Articles contained no sale or transfer of any shares (hereinafter called 'the specified shares') conferring the right to vote at General Meetings of the Company shall if intended to be made to a person not a member of the Company on the date this Article was adopted as an Article of Association of the Company and which would result if made and registered in a person or persons who was or were not a Member or Members of the Company on that date obtaining a controlling interest in the Company, be made or registered without the previous written consent of ICFC unless, before the transfer is lodged for registration, the proposed transferee or transferees or his or their nominees has or have offered to purchase the whole of the shares registered in the name of any member of the FFI Group or their nominees at the specified price as hereinafter defined.

For the purpose of this Article the expression 'a controlling interest' shall mean shares conferring in the aggregate 50% or more of the total voting rights conferred by all the shares in the capital of the Company for the time being in issue and conferring the right to vote at all General Meetings. All other regulations of the Company

relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this Article. Notwithstanding anything in this Article no transfer of any share shall after registration of such transfer be deemed to be invalid by reason only that it was made in contravention of the foregoing provisions, if the Directors shall prior to the registration thereof have obtained from the transferor and transferee a Statutory Declaration that so far as the transferor and the transferee are respectively aware the transfer is not being made directly or indirectly in pursuance of any arrangement for the sale or acquisition of a controlling interest in the Company and will not result in such a controlling interest being acquired by any person or persons who was or were not a member or members of the Company on the date the Article was adopted as an Article of Association of the Company

For the purpose of this Article:-

- (i) the expressions 'transfer', 'transferor' and 'transferee' shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment; and
- (ii) 'the specified price' shall mean a price per share at least equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for the specified shares to the holders thereof plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the specified shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the specified shares and in the event of disagreement the calculation of the specified price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or, in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.'

IV By deleting Article 9 and by substituting in lieu thereof the following new Article 9.

Voting

19. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with the Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation)

is present by a representative or proxy not being himself a Member, shall have one vote, and on a poll every Member who is present in person or by proxy or (being a Corporation) is present by a representative shall (except as hereinafter provided) have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder; Provided that the Preferred Ordinary Shares shall entitle the holders thereof to receive notice of all General Meetings but shall not entitle the holders to attend or vote at any General Meeting unless at the date of the notice or requisition to convene the meeting any cumulative dividend on the Preferred Ordinary Shares is six months in arrear and so that for this purpose the Fixed Dividend on the Preferred Ordinary Shares shall be deemed to be payable half yearly on the 31st May and the 30th November in every year and any Participating Dividend shall be deemed to be payable on the 14th day after the Annual General Meeting of the Company at which the audited accounts of the Company for the relative financial year are adopted.

- V By deleting Article 15 and by substituting in lieu thereof the following new Article 15.

Directors' Borrowing Powers

15. Subject as hereinafter provided the Directors may exercise all the powers of the Company (whether express or implied):-
- (a) of borrowing or securing the payment of money;
 - (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts and
 - (c) of mortgaging or charging the property assets and uncalled capital of the Company and issuing debentures but so that:-
 - (i) the Directors of the Company shall procure that the aggregate of the amounts for the time being remaining undischarged by virtue of any of the foregoing operations and of the amounts for the time being remaining undischarged by virtue of any like operations by any subsidiary of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force but excluding inter-company loans, mortgages and charges) shall not without the previous sanction of the Preferred Ordinary Shareholders exceed a sum which is equal to twice the aggregate of the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and the amounts for the

time being standing to the credit of the capital and revenue reserves and the share premium account of the Company and all its subsidiaries (excluding any amounts arising from the writing up of the book values of any capital assets any amounts attributable to goodwill and minority interests and any amounts set aside for future taxation) all as shown by the then latest audited Consolidated Balance Sheet of the Company;

- (ii) no such sanction shall be required to the borrowing of any sum of money intended to be applied in the repayment (with or without premium) of any monies then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- (iii) no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt or liability incurred in excess of such limit shall be invalid and no security given for the same shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability is incurred at the time when the debt or liability was incurred or the security given that the limit hereby imposed has been or was thereby exceeded;
- (iv) except with the previous sanction of the holders of the Preferred Ordinary Shares no mortgage or charge shall be created on any part of the undertaking property or assets of the Company or any subsidiary of the Company except for the purpose of securing monies borrowed from Bankers with interest thereon and Bank charges.



Chairman

No. of Company 888131/41

Form No. 10

THE COMPANIES ACTS 1948 to 1967

Notice of Increase in Nominal Capital

To THE REGISTRAR OF COMPANIES

Insert name of Company; delete "Limited" if not applicable

HAMMERION CARAVAN GROUP

State whether Ordinary or Extraordinary or Special Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948, that by a ORDINARY Resolution of the Company dated the 10th day of FEBRUARY 1978 the nominal capital of the Company has been increased by the addition thereto of the sum of £ 90,000 beyond the registered capital of £ 35,000

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
65,000	ORDINARY	OF £1 EACH.
25,000	CUMULATIVE CONVERTIBLE PARTICIPATING PREFERRED ORDINARY.	£1 EACH.

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been, or are to be, issued are as follows:—

If any of the new shares are Preference Shares state whether they are redeemable or not. If this space is insufficient the conditions should be set out separately by way of annexure.

Ordinary shares to rank pari passu in all respects with the existing ordinary shares and the Preference Ordinary shares are convertible and redeemable under the terms of the Articles of Association as amended by the Special Resolution dated 10.2.1978.

Signature D. Hammer

State whether Director }
or Secretary }

Dated the 27th day of SEPTEMBER 19 78

Presented by

WRIGHT STEVENS & LLOYD
CHARTERED ACCOUNTANTS
DAVIS HOUSE
69/77, HIGH STREET
CROYDON CR9 2RE
TEL: 01-681-2241

Presenter's Reference

54

OCT 1978
(see notes overleaf)

THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES
•

888131

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MEMORANDUM
and
ARTICLES of ASSOCIATION
of

HAMMERTON CARAVAN GROUP LIMITED.

Incorporated on the 21st day of September, 1966.

No. 888131.

BRITISH COMPANY REGISTRATION AGENTS LIMITED
35 40 FEATHERSTONE STREET, LONDON EC1Y 8SJ
Telephone: 01 251 0344 Telex: 262687 (Lawcoates Ldn)

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

HAMMERTON CARAVAN GROUP LIMITED.

1. The name of the Company is "HAMMERTON CARAVAN GROUP LIMITED".
2. The Registered Office of the Company will be situated in England.
3. The Objects for which the Company is established are:-
 - (a) To carry on business as proprietors, organisers and managers of caravan camps, holiday camps, sites, boarding, guest and apartment houses, hotels, tea rooms, restaurants, cafes, clubs, dance, concert and cinema halls, sports ground and swimming baths and to manufacture let on hire and otherwise deal in every way with every kind of article, equipment and erection required or used in connection with business of caravan camps and the accommodation, recreation and entertainment of guests. To work, improve, manage, develop, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the undertaking of the business.
 - (b) To carry on business as caterers, licensed victuallers, bakers, confectioners, pastrycooks, sweet and ice cream manufacturers and sellers, tobacconists, butchers, fishmongers, fruiterers, greengrocers, grocers, dairymen, provision merchants and manufacturers of and dealers in articles of food and drink of all kinds, garage, cab, omnibus and coach proprietors, travel agents, carriers of persons and goods, general storkeepers and entertainment and general contractors.
 - (c) 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.
 - (d) To buy, take on lease or hiring agreement or otherwise acquire land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.

- (e) 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.
- (f) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (g) To invest the money of the Company in any manner that the Company may think fit.
- (h) 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.
- (i) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (j) 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.
- (k) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (l) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (m) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.
- (n) 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 obligations.
- (o) 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.
- (p) 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.
- (q) 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.

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- (r) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (s) 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.
- (t) 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 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 £125,000 divided into 25,000 Cumulative Convertible Participating Preferred Ordinary Shares of £1 each and 100,000 Ordinary Shares of £1 each.

*Share Capital as at the 10th February 1978, the date on which an Ordinary Resolution was passed increasing it from £35,000 to £125,000.

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.
DEREK LEONARD HAMMERTON. East End Green Farm, Brightlingsea, Essex. Company Director.	ONE.
GLADYS MAYE HAMMERTON. East End Green Farm, Brightlingsea, Essex. Company Director.	ONE.

DATED the 1st day of August 1966

WITNESS to the above Signatures :-

M. PATTERSON,
83, Mayes Lane,
Little Oakley,
Harwich, Essex.

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

HAMMERTON CARAVAN GROUP LIMITED.

(As altered by Special Resolutions passed the 10th February 1978).

PRELIMINARY.

1. The Regulations set out in Table A (Part II) of the First Schedule to the Companies Act, 1948 as amended by the Companies Acts, 1967 to 1976 (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.

2. Regulations 2, 3, 4, 40 to 43 (inclusive), 62, 66, 75, 79, 84, 88, 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.

SHARE CAPITAL.

3. The Share Capital of the Company at the date of the adoption of this Article is £125,000 divided into 25,000 Cumulative Convertible Participating Preferred Ordinary Shares (in these Articles referred to as "Preferred Ordinary Shares") of £1 each and 100,000 Ordinary Shares of £1 each.

The rights attaching to the said respective classes of shares shall be as follows:-

(i) As regards income.

(a) The profits which the Company may determine to distribute in respect of any financial year shall be applied in the first place in paying to the holders of the Preferred Ordinary Shares as a class a fixed cumulative preferential dividend of a net cash sum equal to 10% of the total subscription price paid therefor (hereinafter in these Articles referred to as 'the Fixed Dividend') such dividend to be payable half yearly on the 31st May and the 30th November and to be distributed amongst the holders of the Preferred Ordinary Shares pro rata according to the amounts paid up or credited as paid up on the Preferred Ordinary Shares held by them respectively.

6.

- (b) The holders of the Preferred Ordinary Shares as a class shall also be entitled in respect of each financial year of the Company to a cumulative preferential dividend (hereinafter in these Articles referred to as 'the Participating Dividend') of a net cash sum equal to 2.50% of the net profit (calculated as hereinafter provided) of the Company and its subsidiaries for the relative financial year in excess of £125,000 provided that there shall be deducted from the said amount a sum equal to the total of the Fixed Dividend paid under sub-paragraph (a) above; the Participating Dividend (if any) shall be payable not more than 14 days after the Annual General Meeting at which the Audited Accounts of the Company for the relative financial year are adopted and shall be distributed amongst the holders of the Preferred Ordinary Shares pro rata according to the amounts paid up or credited as paid up on the Preferred Ordinary Shares held by them respectively;
- (c) For the purpose of calculating the participating Dividend the expression 'net profit' shall mean the net profit of the Company and its subsidiaries as shown by the Audited Consolidated Profit and Loss Account of the Company and its subsidiaries for the relative financial year (but the said amount shall be subject to such adjustment as may be necessary to ensure that the net profit is calculated to the nearest £1):-
 - (1) before any provision is made for the payment of any dividend on any share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to Reserve;
 - (2) before there has been deducted any corporation tax (or other tax levied upon or measured by profits or gains) on the profits earned and gains realised by the Company and its subsidiaries;
 - (3) before there has been deducted any sum in respect of emoluments and pensions payable to the Directors of the Company or of any subsidiary;
- (d) Subject to payment of the Fixed and Participating Dividends any further profits which the Company may determine to distribute in respect of any financial year shall be applied first in paying to the holders of the Ordinary Shares a dividend for such year on each such share of an amount equal to the amount of dividend paid for such year on each Preferred Ordinary Share and subject thereto the balance of the said profits shall be distributed amongst the holders of the preferred Ordinary and Ordinary Shares (pari passu as if the same constituted one class of share) according to the amounts paid up or credited as paid up on the Preferred Ordinary and Ordinary Shares held by them respectively.

(i) As regards capital.

On a return of assets on liquidation or otherwise, the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the Preferred Ordinary Shares the subscription price per share together with a sum equal to any arrears deficiency or accruals of the cumulative dividends on the Preferred Ordinary Shares to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not; next and subject thereto in paying to the holders of the Ordinary Shares the sum of £1 per share; and the balance of such assets shall belong to and be distributed amongst the holders of the Preferred Ordinary shares and Ordinary Shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the Preferred Ordinary Shares and Ordinary Shares held by them respectively.

(iii) As regards conversion,

The holders of the Preferred Ordinary Shares shall be entitled at any time to convert the whole (but not a part only) of the preferred Ordinary Shares into Ordinary Shares and the following provisions shall have effect:-

- (a) Such conversion shall be effected either by notice in writing signed by the holder or holders of the majority of the Preferred Ordinary Shares given to the Company or by an Ordinary Resolution passed at a separate meeting of the holders of the Preferred Ordinary Shares which meeting shall be convened by the Directors forthwith upon the request in writing of any holder of such shares;
- (b) Conversion of the Preferred Ordinary Shares into Ordinary Shares shall take effect immediately upon the date of delivery of such notice to the Company or (as the case may be) upon the date on which such resolution is passed (hereinafter called 'the date of conversion');
- (c) Forthwith after the date of conversion the holders of the Ordinary Shares resulting from the conversion shall send to the Company the Certificates in respect of their respective holdings of Preferred Ordinary Shares and the Company shall issue to such holders respectively Certificates for the Ordinary Shares resulting from the conversion;
- (d) The Ordinary Shares resulting from the conversion shall for purposes of dividend and voting rank *pari passu* in all respects with the remaining Ordinary Shares in the capital of the Company.

4. (A) 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.

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.

FURTHER ISSUE OF SHARES.

(B) (i) Notwithstanding any other provisions of these Articles if the Directors shall determine to make an issue of any shares forming part of the equity share capital of the Company they shall be bound to offer to any member of the FFI Group (as hereinafter defined) for the time being holding shares in the capital of the Company such a proportion of the shares which the Directors determine to issue as the aggregate nominal value of shares in the equity share capital of the Company for the time being held by such member of the FFI Group bears to the total issued equity share capital of the Company immediately prior to the issue of the shares. Any shares issued to such member of the FFI Group pursuant to such offer shall be issued upon such terms and conditions as to payment and otherwise as ICFC shall agree and so that such shares shall at the request of ICFC be registered in the name or names of any one or more members of the FFI Group.

(ii) For the purposes of these Articles of Association the expressions 'FFI' shall mean Finance For Industry Limited, 'ICFC' shall mean Industrial and Commercial Finance Corporation Limited (a subsidiary of FFI) and 'a member of the FFI Group' shall mean FFI, ICFC and any other subsidiary of FFI.

TRANSFER OF SHARES.

4. (C) Notwithstanding any other provisions of these Articles a transfer of any shares in the Company from time to time held by any member of the FFI Group may be made from time to time between such member in the FFI Group holding such shares and any other member in the FFI Group without restriction as to price or otherwise.

LIMITATION ON TRANSFER OF CONTROL.

4. (D) Notwithstanding anything in these Articles contained no sale or transfer of any shares (hereinafter called 'the specified shares') conferring the right to vote at General Meetings of the Company shall if intended to be made by a person not a member of the Company on the date this Article was adopted as an Article of Association of the Company and which would result if made and registered in a person or persons who was or were not a Member or Members of the Company on that date obtaining a controlling interest in the Company, be made or registered without the previous written consent of ICFC unless, before the transfer is lodged for registration, the proposed transferee or transferees or his or their nominees has or have offered to purchase the whole of the shares registered in the name of any member of the FFI Group or their nominees at the specified price as hereinafter defined.

For the purpose of this Article the expression 'a controlling interest' shall mean shares conferring in the aggregate 50% or more of the total voting rights conferred by all the shares in the capital of the Company for the time being in issue and conferring the right to vote at all General Meetings. All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this Article. Notwithstanding anything in this Article no transfer of any share shall after registration of such transfer be deemed to be invalid by reason only that it was made in contravention of the foregoing provisions, if the Directors shall prior to the registration thereof have obtained from the transferor and transferee a Statutory Declaration that so far as the transferor and the transferee are respectively aware the transfer is not being made directly or indirectly in pursuance of any arrangement for the sale or acquisition of a controlling interest in the Company and will not result in such a controlling interest being acquired by any person or persons who was or were not a member or members of the Company on the date the Article was adopted as an Article of Association of the Company.

For the purpose of this Article:-

- (i) the expressions 'transfer' 'transferor' and 'transferee' shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment; and
- (ii) 'the specified price' shall mean a price per share at least equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for the specified shares to the holders thereof plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the

specified shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the specified shares and in the event of disagreement the calculation of the specified price shall be referred to an umpire (acting as experts and not as arbitrator) nominated by the parties concerned (or, in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

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.

CLASS RIGHTS.

6. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. Provided that, without prejudice to the generality of this Article, the special rights attached to the Preferred Ordinary Shares shall be deemed to be varied:-

- (i) by any alteration or increase or reduction of the authorised or issued capital of the Company or of any of its subsidiaries, or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries; or
- (ii) by the sale of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof; or
- (iii) by any alteration or relaxation of the restrictions on the powers of the Directors of the Company and its subsidiaries to borrow give guarantees or create charges; or
- (iv) by the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock (whether secured or unsecured) of the Company; or
- (v) by the calling of a Meeting of the Company for the purpose of considering a resolution for the winding up of the Company.

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. 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.

9. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with the Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy not being himself a Member, shall have one vote, and on a poll every Member who is present in person or by proxy or (being a Corporation) is present by a representative shall except as hereinafter provided) have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder; Provided that the Preferred Ordinary Shares shall entitle the holders thereof to receive notice of all General Meetings but shall not entitle the holders to attend or vote at any General Meeting unless at the date of the notice or requisition to convene the meeting any cumulative dividend on the Preferred Ordinary Shares is six months in arrear and so that for the Fixed Dividend on the Preferred Ordinary Shares shall be deemed to be payable half yearly on the 31st May and the 30th November in every year and any Participating Dividend shall be deemed to be payable on the 14th day after the Annual General Meeting of the Company at which the audited accounts of the Company for the relative financial year are adopted.

DIRECTORS.

10. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be DEREK LEONARD HAMMERTON and GLADYS MAYE HAMMERTON.

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 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, or
- (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 under Section 28 of the Companies Act 1976, or
- (d) Becomes of unsound mind, or

- (d) Becomes of unsound mind, or
- (e) Resigns his office by notice in writing to the Company.

DIRECTORS' BORROWING POWERS.

15. Subject as hereinafter provided the Directors may exercise all the powers of the Company (whether express or implied):-

- (a) of borrowing or securing the payment of money,
- (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts and
- (c) of mortgaging or charging the property assets and uncalled capital of the Company and issuing debentures but so that -
 - (i) the Directors of the Company shall procure that the aggregate of the amounts for the time being remaining undischarged by virtue of any of the foregoing operations and of the amounts for the time being remaining undischarged by virtue of any like operations by any subsidiary of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force but excluding inter company loans, mortgages and charges) shall not without the previous sanction of the Preferred Ordinary Shareholders exceed a sum which is equal to twice the aggregate of the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and the amounts for the time being standing to the credit of the capital and revenue reserves and the share premium account of the Company and all its subsidiaries (excluding any amounts arising from the writing up of the book values of any capital assets any amounts attributable to goodwill and minority interests and any amounts set aside for future taxation) all as shown by the then latest audited Consolidated Balance Sheet of the Company,
 - (ii) no such sanction shall be limited to the borrowing of any sum of money intended to be applied in the repayment (with or without premium) of any monies then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded,
 - (iii) no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt or liability incurred in excess of such limit shall be invalid and no security given for the same shall be invalid or ineffectual except on the case of express notice to the lender or recipient of the security or person to whom the liability is incurred at the time when the debt or liability was incurred or the security given that the limit hereby imposed has been or was thereby exceeded,
 - (iv) except with the special sanction of the holders of the Preferred Ordinary Shares no mortgage or charge shall be created on any part of the undertaking property or assets of the Company or any subsidiary of the Company be created on any part

12.

of the undertaking property or assets of the Company or any subsidiary of the Company except for the purpose of securing monies borrowed from Bankers with interest thereon and Bank charges.

MANAGING DIRECTORS AND MANAGERS.

16. 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. A Director so appointed shall not whilst holding any such office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors but his appointment shall subject to the payment to him 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.

17. 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.

18. 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 if, any reason no Secretary capable of acting the Directors may appoint an assistant or deputy Secretary.

NOTICES.

19. Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who are by the 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.

Names, Addresses and Descriptions of Subscribers.

DEREK LEONARD HAMMERTON,
East End Green Farm,
Brightlingsea,
Essex.

Company Director.

GLADYS MAYE HAMMERTON,
East End Green Farm,
Brightlingsea,
Essex.

Company Director.

DATED the 1st day of August 1966

WITNESS to the above Signatures :-

M. PATTERSON,
83, Mayes Lane,
Little Oakley,
Harwich, Essex.