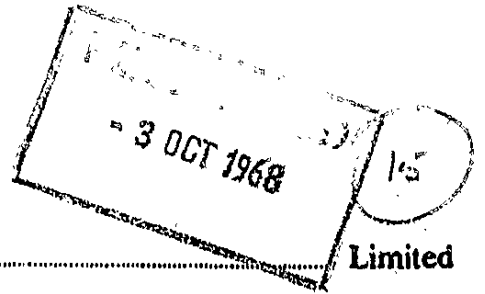


THE COMPANIES ACTS 1948 & 1967

Declaration of Compliance with the requirements
of the Companies Act, 1948, on application
for registration of a Company.

Pursuant to Section 15(2) of The Companies Act, 1948



WEALDSIDE PROPERTIES

Limited

I, STANLEY HAROLD DAVIS

of 1/3 Leonard Street, City Road, London, E. C. 2.

do Solemnly and Sincerely Declare that I am (A) a person named in the Articles
of Association as Secretary. (15)

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

Declared at 11 Upper Brook Street
LONDON, W. 1.

the 23rd day of September
One Thousand Nine Hundred and
Sixty Eight

Before Me,

Signature of Commissioner for Oaths

A Commissioner for Oaths (B)

Signature of Stanley Harold Davis

- (A) "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 Secretary".
(ii) or a Notary Public or Justice of the Peace.

Presented for Filing by

HART & Co. (CITY ROAD) LIMITED

Company Registration Agents

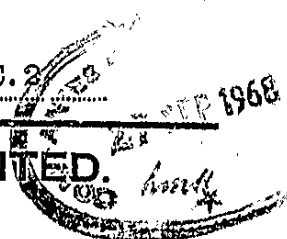
1/3 Leonard Street, City Road, E.C.2

HART & CO. (CITY ROAD) LIMITED.

COMPANY REGISTRATION AGENTS

1/3 LEONARD STREET, LONDON, E.C.2.

Telephone: 01-253 4102



This stamp is reserved for filing.

Certificate No. 939924 | 2.

Form No. 25. /



COMPANY LIMITED BY SHARES

Statement of the Nominal Capital
of

WEALDSIDE PROPERTIES Limited

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

- 3 OCT 1968

THE NOMINAL CAPITAL OF THE ABOVE COMPANY IS

£ 100

(Signature)

(Officer)

SECRETARY

Dated the 23rd day of September 1968.

Presented for Filing by

HART & Co. (CITY ROAD) LIMITED

Company Registration Agents

1/3 Leonard Street, City Road, E.C.2

HART & CO. (BUSH HOUSE) LTD.
COMPANY REGISTRATION AGENTS

ANIES REG
17 SEP 1968

This margin is reserved for binding.

COMPANIES
REGISTRATION

The Companies Act 1948 ✓

COMPANY LIMITED BY SHARES



Memorandum of Association

OF

WEALDSIDE PROPERTIES LIMITED

REG.
3 OCT 1968

1. The name of the Company is WEALDSIDE PROPERTIES LIMITED ✓
2. The registered office of the Company will be situate in England.

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

(A) To carry on business as dealers in property and estates, mortgages and insurance brokers, lessees and lessors, business transfer agents, auctioneers, valuers, surveyors, estate agents, bailiffs, bailees, managing agents, estate developers, and development agents, builders, painters, decorators, plasterers, bricklayers, plumbers, glaziers, and sanitary, heating and general engineers, property managers, letters of unfurnished and furnished houses, flats, rooms, caravans, and other housing and business accommodation, carpenters, joiners, cabinet makers, shopfitters, and manufacturers of house, shop and office furniture and fittings, farmers, landowners, poultry keepers, dairymen, smallholders, corn merchants, seedsmen, nurserymen, pig breeders, cattle dealers, florists, horticulturists, market gardeners, vegetable and fruit growers, brick and tile makers, sculptors, stone-masons, ironfounders, engineers job masters, ironmongers, hardware dealers and general warehousemen; and to carry on all or any of the said businesses either together as one business or as separate and distinct businesses in any part of the world, whether as principals, trustees, manufacturers, wholesalers, or retailers, agents and otherwise; and to carry on the business of manufacturers, exporters and importers of and dealers in any goods, materials or things ancillary to or connected with all or any of the said businesses and to clean, grow, sell, buy, exchange, alter, improve, manipulate prepare for market and otherwise deal in all kinds of plant, machinery, tools, substances, materials and things necessary or convenient for carrying on any such business.

HART & Co. (CITY ROAD) LIMITED

Company Registration Agents

1/3 Leonard Street, City Road



- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or carrying on business in any part of the world and Debentures, Debenture Stock, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (I) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.

- (J) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights, information so acquired.
- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (M) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions, (except assurance business within the meaning of the Assurance Companies Act 1909, as amended from time to time), as an individual person may undertake and carry out.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.



- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.

- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (X) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (Z) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

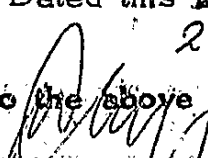
- 4. The liability of the members is limited. ✓
- 5. The Share Capital of the Company is £100 divided into 100 shares of £1 each. ✓

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
 STANLEY HAROLD DAVIS 1-3 Leonard Street, City Road, London, E.C.2. Company Director	ONE
 DAVID ORDISH 1-3 Leonard Street, City Road, London, E.C.2. Office Manager	ONE

Dated this 23rd day of September, 1968

Witness to the above Signatures-


MICHAEL CLAFF
1-3 Leonard Street,
City Road, London, E.C.2.
Company Director.

939974/4

G/10/

THE COMPANIES ACTS, 1948 TO 1967

COMPANY LIMITED BY SHARES

REC Articles of Association
- 3 OCT 1968 OF
WEALDSIDE PROPERTIES LIMITED



PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act, 1948, and subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.

2. Regulations 24, 53, 58, 71, 75, 84(2), 84(4), 88, 89, 90, 91 and 92 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A"), shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3. The Shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.

4. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new Shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice in writing specifying the number of Shares offered and limiting the time in which the offer if not accepted will lapse and determine, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any such new or original Shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning same cannot in the view of the Directors be eventually offered in the manner aforesaid.

LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall extend to all Shares whether fully paid or not and in respect of any liability to the Company of the registered holder or holders of such Shares.

PROCEEDINGS AT GENERAL MEETINGS

6. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.

7. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.

8. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried, (whether unanimously or by a particular majority), or lost and an entry to that effect made in the book containing the minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than seven, and the names of the first Director or Directors shall be determined in writing by the Subscribers to the Memorandum of Association of the Company. If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors.

10. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

11. Any Director other than a sole Director may by notice in writing signed by him and deposited with the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company or a person approved by all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat accordingly, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director.

12. Provided that he shall declare his interest in any contract or transaction a Director may vote as a Director in regard to any such contract or transaction in which he is interested or in respect of his appointment to any office or place of profit or upon any matter arising thereout and if he shall so vote his vote shall be counted.

13. The office of a Director shall be vacated:-

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he becomes bankrupt, or enters into any arrangement with his creditors.
- (3) If he becomes of unsound mind.
- (4) If he is prohibited from being a Director by any order made under section 188 of the Act.
- (5) If he is removed from office by a resolution duly passed under section 184 of the Act.

BORROWING POWERS OF DIRECTORS

14. The proviso to regulation 79 of Part I of Table A shall be omitted.

SECRETARY

15. The first Secretary of the Company shall be Stanley Harold Davis. ✓


SEAL

16. In regulation 113 of Part I of Table A the words "or by some other person appointed by the Directors for the purpose" shall be omitted.

INDEMNITY

17. Subject to the Provisions of Section 205 of the Companies Act, 1948, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS



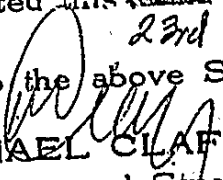
STANLEY HAROLD DAVIS
1-3 Leonard Street,
City Road, London, E.C.2.
Company Director



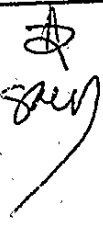
DAVID ORDISH
1-3 Leonard Street,
City Road, London, E.C.2.
Office Manager

Dated this ~~23rd~~ day of ~~SEP~~ 1968.

Witness to the above Signatures-



MICHAEL CLAFF
1-3 Leonard Street,
City Road, London, E.C.2.
Company Director.





CERTIFICATE OF INCORPORATION

No. 939924

I hereby certify that

WEALDSIDE PROPERTIES LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 3rd OCTOBER, 1968.

A handwritten signature in dark ink, appearing to read 'R. Knight'.

Assistant Registrar of Companies

Number of } 939924
Company }

The Companies Act 1948



COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2))

OF

The Words in
this heading may be
filled up in writing.

WEALDSIDE PROPERTIES LIMITED

Passed 16TH OCTOBER, 1968.

AT an EXTRAORDINARY GENERAL MEETING of the above-named
Company, duly convened, and held at 52, BROWN STREET,
MANCHESTER, 2.

on the 16th day of OCTOBER, 1968, the subjoined
Special Resolution was duly passed, viz. :—

RESOLUTION

The Special Resolu-
tion must be
written on this space,
and may be fixed to or
written on it, except
in the case of an
extraordinary private
company when it
may be typed. See
s. 143 (4) and Note
overleaf.

That the name of the Company be changed to
Cockerham Sands Country Club & Caravan Park Limited.

Signature

J.H. Me

DIRECTOR

& SECRETARY

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

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



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 939924

112

Whereas

WEALDSIDE PROPERTIES LIMITED

was incorporated as a limited company under the
COMPANIES ACTS, 1948 TO 1967,

on the **3RD OCTOBER, 1968**

And whereas by special resolution of the Company and with the approval
of the Board of Trade it has changed its name

Now therefore I hereby certify that the Company is a limited company
incorporated under the name of

COCKERHAM SANDS COUNTRY CLUB & CARAVAN PARK LIMITED

M

Given under my hand at London the **24TH OCTOBER, 1968.**

L. Knight

Assistant Registrar of Companies

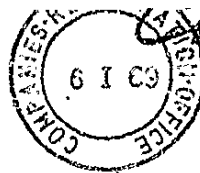
C.172

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Number of
Company

939924

15



THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

t the
me
the
pany

COCKERHAM SANDS COUNTRY CLUB & CARAVAN PARK

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 Act.)

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act.)

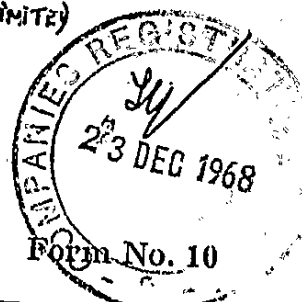
Presented by

COCKERHAM SANDS COUNTRY CLUB & CARAVAN PARK LIMITED

Document Filer's Reference

COCKERHAM,

NR LANCASTER



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; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES,

COCKERHAM SANDS

COUNTRY CLUB & CARAVAN PARK Limited, hereby gives you notice, pursuant to

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

Section 63 of the Companies Act, 1948, that by a * Special

Resolution of the Company dated the 5th day of December 1968

the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 9,900 beyond the Registered Capital
of £ 100

The additional Capital is divided as follows :—

Number of Shares

Class of Share

Nominal amount
of each Share

9,900

Shares

£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 :—

The new Shares ranking pari passu in all respects with the 100
shares of £1 each of the original share capital of the Company.

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

Signature.....

J.H. Dale

State whether Director
or Secretary

SECRETARY

Dated the 5th day of December 1968.

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

Number of } 339924
Company } 16

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Special Resolution

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

OF

COCKERHAM SANDS COUNTRY CLUB & CARAVAN PARK LIMITED

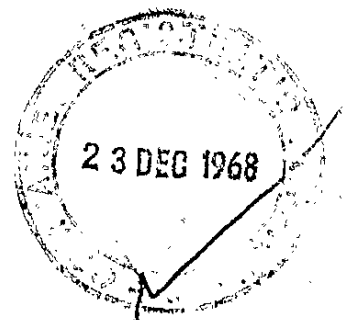
Passed 5th December, 1968.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 52, Brown Street, Manchester 2

on the 5th day of December, 1968 the subjoined SPECIAL RESOLUTION was duly passed, viz.:-

RESOLUTION

That the Share Capital of the Company be increased to £10,000 divided into 10,000 Shares of £1 each by the creation of 9,900 new shares of £1 each ranking pari passu in all respects with the 100 shares of £1 each of the original share capital of the Company



Signature

DIRECTOR

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

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



THE STAMP ACT, 1891

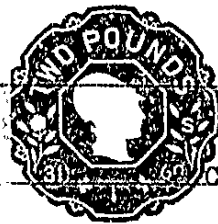


COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OF



COCKERMOUTH COUNTRY CLUB & CARAVAN PARK

LIMITED

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

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

Document Filer's Reference

Cockermouth Land Country Club & Caravan Park Ltd

Cockermouth

Nr Lancaster



Form No. 26a

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; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

COCKERHAM SANDS COUNTRY CLUB & CARAVAN PARK *Limited*

has by a Resolution of the Company dated

5th December 1968 been increased by

the addition thereto of the sum of £ 9,900,

divided into:—

NINE THOUSAND NINE HUNDRED Shares of ONE POUND each

Shares of each

beyond the registered Capital of ONE HUNDRED POUNDS

Signature J.H. Jale.

(State whether Director or Secretary) Secretary

Dated the 5th day of December 1968.

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

NC 138831/8

Number of Company: 939924

735



THE COMPANIES ACTS 1948 TO 1976

DEC-47

9709

CH# 0040.00

SPECIAL RESOLUTION

(Pursuant to Section 141 (2) of the Companies Act 1948)

OF

COCKERHAM SANDS COUNTRY CLUB AND CARAVAN PARK

LIMITED

Passed the 27 day of NOVEMBER 1978.

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held on the 27th day of NOVEMBER 1978, the following SPECIAL RESOLUTION was duly passed:-

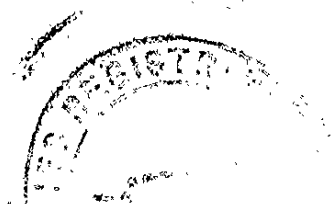
That the name of the Company be changed to

HALSON LEISURE SERVICES LIMITED



[Signature]

CHAIRMAN.





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 939924

36

I hereby certify that

COCKERHAM SANDS COUNTRY CLUB AND CARAVAN PARK LIMITED

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

HALSON LEISURE SERVICES LIMITED

Given under my hand at Cardiff the

12TH DECEMBER 1978



E. A. WILSON

Assistant Registrar of Companies

Number of Company 939924

38

THE COMPANIES ACTS 1948 and 1980

COMPANY LIMITED BY SHARFS

Ordinary Resolution

-of-

HALSON LEISURE SERVICES LIMITED

Passed 14th July 1981

AT an Extraordinary General Meeting of the above-named Company duly convened and held at Fish Dock Road Grimsby on the 14th day of July 1981 the sub-joined Ordinary Resolution was duly passed

RESOLUTION

THAT the capital of the Company be increased to £500,000 by the creation of 490,000 Ordinary Shares of £1 each ranking in all respect pari passu with the existing Ordinary Shares

SECRETARY

Director

JAC / Grims / Wilk.

Presented by:-

THE LONDON LAW AGENCY LTD.
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON, EC4Y 0HP



THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

Please do not write in
this binding margin ↓

To the Registrar of Companies

For official use

Company number

39

939924

Name of Company

Please complete legibly,
preferably in black type,
or bold block lettering.* delete if
inappropriate† delete as
appropriate

Note
This notice and 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 resolution

HALSON LEISURE	SERVICES	LIMITED
in course of change to	COSALT LEISURE	Limited *

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by
[ordinary] [~~extraordinary~~] [~~special~~] † resolution of the company dated 14th July 1981
the nominal capital of the company has been increased by the addition thereto of the sum
of £ 490,000 beyond the registered capital of £ 100,00

A printed copy of the resolution authorising the increase is forwarded herewith.

The additional capital is divided as follows:

Number of shares	Class or share	Nominal amount of each share
490,000	ORDINARY	£1.00

(If any of the new shares are preference shares state whether they are redeemable or not)
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 the existing Ordinary Shares

Please tick here if
continued overleafSigned [Signature] [Director] [Secretary] † Date 17/7/81Presentor's name, address and
reference (if any):

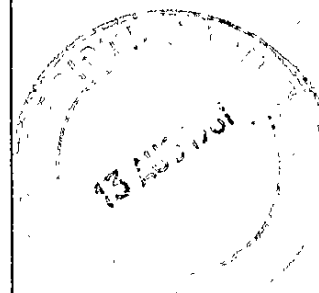
Presented by
THE LONDON LAW AGENCY LTD.
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON, EC4Y 0HP

Form F125 (No. 10)
© Fourmat Publishing
25 Bedford Row
London WC1R 4HE
October 1979

Jane Grims / Wilk

For official use
General section

Post room



COMPANY LIMITED BY SHARES

Special Resolution

-of-

HALSON LEISURE SERVICES LIMITED

Passed 14th July 1981

AT an Extraordinary General Meeting of the above-named Company duly convened and held at Fish Dock Road Grimsby on the 14th day of July 1981 the sub-joined Special Resolution was duly passed :

RESOLUTION

That the Articles of the Company be altered as follows:

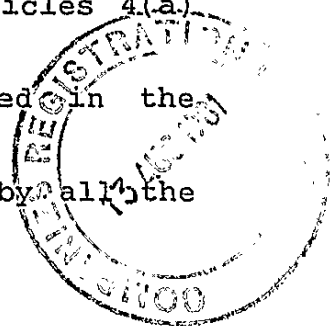
1. That the following Article be substituted for Article 9 viz :
 - (a) The number of the Directors shall initially be seven of whom Cosalt Limited or its successors in beneficial ownership of the shares held by Cosalt Limited at the date hereof shall from time to time be entitled to nominate and have appointed four persons and of whom the holders of the remaining Issued Share Capital of the Company shall be entitled to nominate and have appointed three persons.
 - (b) If the Company desires to appoint any other persons from time to time as Directors of the Company such persons shall be nominated so that the Board at all times shall be comprised of Directors nominated by Cosalt Limited and the Holders of the remaining Issued Share Capital in the same proportions as in (a) above.
2. That the following Article be inserted as Article 18 viz:

The company shall not in any year pay any dividend or make any distribution of profits which shall be greater in amount than one-third of the distributable profits of the Company in any accounting period of the Company without the written consent of at least 75% of the holder of the total Issued Share Capital of the Company
3. That the following Articles be added as Articles 4(a) and 4(b) viz:

4(a) The restrictions on transfer contained in the regulations shall not apply to

- (i) any transfer approved in writing by all the members

Presented by :-
THE LONDON LAW AGENCY LTD.
TEMPLE CHAMBERS,
TEMPLE AVENUE.



- (ii) any transfer to any person or persons registered as the sole holder or joint holders of any other shares in the capital of the Company
 - (iii) any request by a person becoming entitled to a share in consequence of the death or Bankruptcy of a member to be registered as the holder of such share
 - (iv) any transfer by personal representatives to any person or persons absolutely entitled to the Shares transferred under the Will or intestacy of a deceased member
 - (v) any transfer by a Trustee to a beneficiary
 - (vi) any transfer to the Trustees of a Family Settlement made by the transferor (that is to say a Settlement under which no-one other than the transferor his spouse and issue (including issue not yet born) and brothers or sisters and the issue of brothers and sisters (including issue not yet born) is entitled to an interest
 - (vii) any transfer to new Trustees
 - (viii) any transfer by a corporate member to an associated Company (that is to say any holding Company or subsidiary or associate of such corporate member and any other subsidiary or associate of any such holding Company)
 - (ix) any transfer by a Corporate Member to a Company formed to acquire the whole or a substantial part of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction PROVIDED that it be proved to the satisfaction of the Board that the transfer bona fide falls within one of these exceptions
- 4(b) In the event of Dale and others at any time hereafter desiring to sell all or any shares registered in their names in the capital of the Company (whether beneficially or as Trustees) they shall be entitled by effective notice hereunder to require Cosalt Limited to buy free from incumbrances such shares in the capital of the Company as follows :-
- (i) During the period of five years from 1st July 1981 Cosalt may only be required to buy 20% of the number of shares held by shareholders registered as at 14th July 1981 as adjusted in any one year
 - (ii) Thereafter in the event of any shareholder in the group of Dale and others wishing to require Cosalt Plc to purchase shares he she or they shall offer the whole of his her or their shareholding and not a part thereof

(1) "Effective Notice Hereunder" means notice in writing served upon Cosalt Limited such notice to be of not less than three months duration.

(2) Except in so far as Dale and others and Cosalt shall otherwise agree every such sale and purchase hereunder shall be made on the following terms :

(i) the price shall be the fair value of such shares as between a willing buyer and a willing seller which value shall be assessed by an accountant (acting as an expert and not as an arbitrator) to be appointed by agreement between the parties or in default of agreement to be nominated by the President for the time being of the Institute of Chartered Accountants

(ii) such valuation aforesaid shall be made on the basis of the net asset value of the Company at such date without taking into account any minority interest or consideration and shall require a re-valuation of all freehold and leasehold property belonging to the Company to be made by Fox & Sons, Chartered Surveyors of Exeter, whose valuation of such Freehold and Leasehold property shall be accepted by and binding upon all parties

(iii) the transfer of shares shall be completed (that is to say the duly executed share transfer together with the share certificate or certificates shall be delivered by Dale and others to Cosalt Plc) and the agreed price shall be paid upon the expiry of fourteen days after the price is agreed or assessed as aforesaid

(3) In the event of Cosalt Plc at any time hereafter desiring to sell all or any shares registered in its name in the Capital of the Company it shall give not less than three calendar months written notice of such desire to Dale and others. Prior to the expiry of such notice period aforesaid Dale and others shall indicate to Cosalt whether or not they wish to purchase such shares. If the said sale and purchase is to proceed then it shall be completed and the price shall be assessed on the basis set out in Sub-clause(2) (i) (ii) and (iii) supra. If Dale and others shall notify Cosalt within the period aforesaid that they are unwilling or unable to purchase such shares then Cosalt Plc shall be entitled to dispose of such shares to non-members of the Company upon such terms as it shall be free to negotiate

(4) In the following events namely :-

(a) If Cosalt Plc shall be acquired or any person firm or corporation other than Shareholders existing at the date hereof acquire Thirty per cent or more of the Voting Share Capital of Cosalt Limited or

(b) If Cosalt Plc shall have appointed a Receiver or a liquidator or

(c) If there shall in the reasonable opinion of Dale and others be a substantial change in the share holdings or control of Cosalt Plc. Subject to Sale and others holding at the date thereof at least 48% of the Issued Share Capital then Dale and others shall be

11

entitled within 28 days to purchase for the sum of £22,000 such number of shares as shall represent Four per cent of the Issued Share Capital at that time. If Dale and the others shall exercise such option, then within a further period of three months, they shall purchase from Cosalt or its successors in title the balance of the shares held by Cosalt or its successors at a price fixed pursuant to Article 4 (2) hereof. Dale and others shall be entitled to discharge the purchase price over a maximum period of five years commencing with the date of purchase together with interest thereon at the rate of Two and three quarters per cent over the base rate of the Yorkshire Bank Limited. Such interest shall be calculated and paid by Dale and others on 6th April and 6th October of each year and shall be secured by a charge in the shares transferred in favour of Cosalt

- (5) For the purpose and interpretation of this Clause the following expressions or words shall have the meaning following:-

(a) "Dale and others" shall mean James Hall Dale William Arthur Hall and Linda Margaret Robinson or their respective personal representatives or successors in title

(b) "Cosalt" shall mean Cosalt Plc or its successors in title to any shares in the capital of the Company hereafter transferred by Cosalt Plc.

SECRETARY

J. L. R. Co.
Director

See attached letter

COMPANIES
REGISTRATION

COMPANIES
REGISTRATION

40

Number of Company 939924

43

THE COMPANIES ACTS 1948 and 1980

COMPANY LIMITED BY SHARES

Special Resolution

-of-

HALSON LEISURE SERVICES LIMITED

Passed 14th July 1981

AT an Extraordinary General Meeting of the above-named Company duly convened and held at Fish Dock Road Grimsby on the 14th day of July 1981 the sub-joined Special Resolution was duly passed

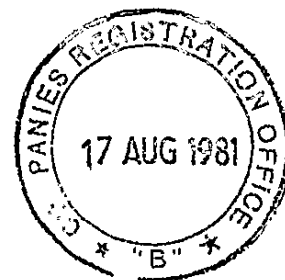
RESOLUTION

THAT the name of the Company be changed to Cosalt Halson Leisure Limited

SECRETARY

J. L. L. L.
Director

Presented by:
THE LONDON LAW AGENCY LTD.
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON, EC4Y 0HP



J. L. L. L.
J. L. L. L. / Grimsby / W. L. K.

CH. 23870

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 939924

144

I hereby certify that

HALSON LEISURE SERVICES LIMITED

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

COSALT HALSON LEISURE LIMITED

Given under my hand at Cardiff the

29TH OCTOBER 1981

A handwritten signature in dark ink, appearing to read 'R. V. Loom', written over a horizontal line.

Assistant Registrar of Companies

COMPANY NUMBER 939924

THE COMPANIES ACTS 1948 TO 1980

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION OF:

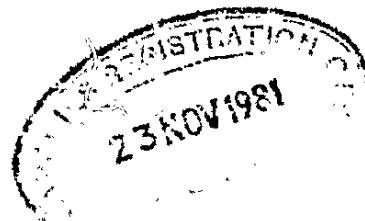
COSALT HALSON LEISURE LIMITED

Incorporated the 3rd day of October, 1968.

Presented by:-
THE LONDON LAW AGENCY LTD.,
TEMPLE CHAMBERS,
TEMPLE AVENUE,
LONDON. EC4Y 0HP.

The London Law Agency Limited

Company Registration Agents : Law Agents : Printers and Publishers
Temple Chambers, Temple Avenue, London, EC4Y 0HP Tel: 01-353 9471 (10 lines)



THE COMPANIES ACTS 1948 TO 1980

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
COSALT HALSON LEISURE LIMITED

1. The Name of the Company is "COSALT HALSON LEISURE 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 dealers in property and estates mortgages and insurance brokers lessees and lessors business transfer agents auctioneers valuers surveyors estate agents bailiffs bailees managing agents estate developers and development agents builders painters decorators plasterers bricklayers plumbers glaziers and sanitary heating and general engineers property managers letters of unfurnished and furnished houses flats rooms caravans and other housing and business accommodation carpenters joiners cabinet makers shopfitters and manufacturers of house shop and office furniture and fittings farmers landowners poultry keepers dairymen smallholders corn merchants seedsmen nurserymen pig breeders cattle dealers florists horticulturists market gardeners vegetable and fruit growers brick and tile makers sculptors stonemasons ironfounders engineers job masters ironmongers hardware dealers and general warehousemen; and to carry on all or any of the said businesses either together as one business or as separate and distinct businesses in any part of the world whether as principals trustees manufacturers wholesalers or retailers agents and otherwise; and to carry on the business of manufacturers exporters and importers of and dealers in any goods materials or things ancillary to or connected with all or any of the said businesses and to clean grow sell buy exchange alter improve manipulate prepare for market and otherwise deal in all kinds of plant machinery tools substances materials and things necessary or convenient for carrying on any such business.

* The Company was incorporated as "WEALDSIDE PROPERTIES LIMITED" and on the 24th October, 1968 the name of the Company was changed to "COCKERHAM SANDS COUNTRY CLUB & CARAVAN PARK LIMITED", on the 12th December, 1978 the name of the Company was changed to "HALSON LEISURE SERVICES LIMITED" and on the 29th October, 1981 the name of the Company was further changed to "COSALT HALSON LEISURE LIMITED".

Prepared by:- THE LONDON LAW AGENCY LTD. TEMPLE CHAMBERS, TEMPLE AND NILE, LONDON EC4Y 0DP.

23 NOV 1981

Joac / Grims / Will.

- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (D) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any Shares, Stocks, Debentures, Debenture Stocks, Bonds, Obligations and Securities, guaranteed by any Company constituted or carrying on business in any part of the world and Debentures, Debenture Stock, Bonds, Obligations and Securities guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- (I) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (J) To apply for, purchase or otherwise acquire and hold any patents, brevets d'invention, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights, information so acquired.

- (K) To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or experts or agents.
- (L) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (M) To transact or carry on any kinds of agency business and generally to undertake and carry out all such operations and transactions, (except assurance business within the meaning of the Insurance Companies Acts, 1958 to 1967, as amended from time to time), as an individual person may undertake and carry out.
- (N) To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire, hold, dispose of shares, stocks, securities and guarantee the payment of the dividend, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (P) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (S) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.

- (T) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purpose of the Company.
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company may think fit.
- (V) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons and to establish and maintain or concur in maintaining trusts, funds or schemes, (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependents.
- (W) To aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment..
- (X) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either through agents, trustees, sub-contractors or otherwise.
- (Z) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur.

4. The liability of the members is limited.

5. * The share capital of the Company is £100 divided into 100 Shares of £1 each.

* By Ordinary Resolution passed on the 14th day of July, 1981 the Share Capital of the Company was increased to £500,000 divided into 500,000 Shares of £1 each.

THE COMPANIES ACTS 1948 TO 1980

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

COSALT HALSON LEISURE LIMITED

(As altered by Special Resolution passed on the 14th day of July, 1981)

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act, 1948, and subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.

2. Regulations 24, 53, 58, 71, 75, 84(2), 84(4), 88, 89, 90, 91 and 92 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A"), shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3. The Shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.

4. Unless otherwise determined by the Company in General Meeting any original shares for the time being unissued and any new Shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice in writing specifying the number of Shares offered and limiting the time in which the offer if not accepted will lapse and determine, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declined to accept the Shares offered, the Directors may subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid dispose of any new or original Shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning same cannot in the view of the Directors be eventually offered in the manner aforesaid.

4. (a) The restrictions on transfer contained in the regulations shall not apply to

- (i) any transfer approved in writing by all the members
- (ii) any transfer to any person or persons registered as the sole holder or joint holders of any other shares in the capital of the Company
- (iii) any request by a person becoming entitled to a share in consequence of the death or Bankruptcy of a member to be registered as the holder of such share
- (iv) any transfer by personal representatives to any person or persons absolutely entitled to the Shares transferred under the Will or intestacy of a deceased member
- (v) any transfer by a Trustee to a beneficiary
- (vi) any transfer to the Trustees of a Family Settlement made by the transferor (that is to say a Settlement under which no-one other than the transferor his spouse and issue (including issue not yet born) and brothers or sisters and the issue of brothers and sisters (including issue not yet born) is entitled to an interest
- (vii) any transfer to new Trustees
- (viii) any transfer by a corporate member to an associated Company (that is to say any holding Company or subsidiary or associate of such corporate member and any other subsidiary or associate of any such holding Company)
- (ix) any transfer by a Corporate Member to a Company formed to acquire the whole or a substantial part of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction PROVIDED that it be proved to the satisfaction of the Board that the transfer bona fide falls within one of these exceptions

4. (b) In the event of Dale and others at any time hereafter desiring to sell all or any shares registered in their names in the capital of the Company (whether beneficially or as Trustees) they shall be entitled by effective notice hereunder to require Cosalt Limited to buy free from incumbrances such shares in the capital of the Company as follows:-

- (i) During the period of five years from 1st July 1981 Cosalt may only be required to buy 20% of the number of shares held by shareholders registered as at 14th July 1981 as adjusted in any one year
- (ii) Thereafter in the event of any shareholder in the group of Dale and others wishing to require Cosalt Plc to purchase shares he she or they shall offer the whole of his her or their shareholding and not a part thereof

(1) "Effective Notice Hereunder" means notice in writing served upon Cosalt Limited" such notice to be of not less than three months duration.

(2) Except in so far as Dale and others and Cosalt shall otherwise agree every such sale and purchase hereunder shall be made on the following terms:

- (i) the price shall be the fair value of such shares as between a willing buyer and a willing seller which value shall be assessed by an accountant (acting as an expert and not as an arbitrator) to be appointed by agreement between the parties or in default of agreement to be nominated by the President for the time being of the Institute of Chartered Accountants.
- (ii) such valuation aforesaid shall be made on the basis of the net asset value of the Company at such date without taking into account any minority interest or consideration and shall require a re-valuation of all freehold and leasehold property belonging to the Company to be made by Fox & Sons, Chartered Surveyors of Exeter, whose valuation of such Freehold and Leasehold property shall be accepted by and binding upon all parties
- (iii) the transfer of shares shall be completed (that is to say the duly executed share transfer together with the share certificate or certificates shall be delivered by Dale and others to Cosalt Plc) and the agreed price shall be paid upon the expiry of fourteen days after the price is agreed or assessed as aforesaid

(3) In the event of Cosalt Plc at any time hereafter desiring to sell all or any shares registered in its name in the Capital of the Company it shall give not less than three calendar months written notice of such desire to Dale and others. Prior to the expiry of such notice period aforesaid Dale and others shall indicate to Cosalt whether or not they wish to purchase such shares. If the said sale and purchase is to proceed then it shall be completed and the price shall be assessed on the basis set out in Sub-clause (2) (i) (ii) and (iii) supra. If Dale and others shall notify Cosalt within the period aforesaid that they are unwilling or unable to purchase such shares then Cosalt Plc shall be entitled to dispose of such shares to non-members of the Company upon such terms as it shall be free to negotiate

(4) In the following events namely:-

(a) If Cosalt Plc shall be acquired or any person firm or corporation other than Shareholders existing at the date hereof acquire Thirty per cent or more of the Voting Share Capital of Cosalt Limited or

(b) If Cosalt Plc shall have appointed a Receiver or a liquidator or

(c) If there shall in the reasonable opinion of Dale and others be a substantial change in the share holdings or control of Cosalt Plc. Subject to Sale and others holding at the date thereof at least 48% of the Issued Share Capital then Dale and others shall be entitled within 28 days to purchase for the sum of £22,000 such number of shares as shall represent Four per cent of the Issued Share Capital at that time. If Dale and the others shall exercise such option, then within a further period of three months, they shall purchase from Cosalt or its successors in title the balance of the shares held by

Cosalt or its successors at a price fixed pursuant to Article 4 (2) hereof. Dale and others shall be entitled to discharge the purchase price over a maximum period of five years commencing with the date of purchase together with interest thereon at the rate of the Yorkshire Bank Limited. Such interest shall be calculated and paid by Dale and others on 6th April and 6th October of each year and shall be secured by a charge in the shares transferred in favour of Cosalt

(5) For the purpose and interpretation of this Clause the following expressions or words shall have the meaning following:-

(a) "Dale and others" shall mean James Hall Dale William Arthur Hall and Linda Margaret Robinson or their respective personal representatives or successors in title

(b) "Cosalt" shall mean Cosalt Plc or its successors in title to any shares in the capital of the Company hereafter transferred by Cosalt Plc.

LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall extend to all Shares whether fully paid or not and in respect of any liabilities to the Company of the registered holder or holders of such Shares.

PROCEEDINGS AT GENERAL MEETINGS

6. The words "the appointment of and" shall be omitted in regulation 52 of Part I of Table A.

7. The words "twenty one" shall be substituted for the word "thirty" in regulation 57 of Part I of Table A.

8. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any other Member present in person or proxy. Unless a poll be so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried, (whether unanimously or by a particular majority), or lost and an entry to that effect made in the book containing the minutes of the proceedings of the Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in such vote.

9. (a) The number of the Directors shall initially be seven of whom Cosalt Limited or its successors in beneficial ownership of the shares held by Cosalt Limited at the date hereof shall from time to time be entitled to nominate and have appointed four persons and of whom the holders of the remaining Issued Share Capital of the Company shall be entitled to nominate and have appointed three persons.

(b) If the Company desires to appoint any other persons from time to time as Directors of the Company such persons shall be nominated so that the Board at all times shall be comprised of Directors nominated by Cosalt Limited and the Holders of the remaining Issued Share Capital in the same proportions as in (a) above.

10. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.

11. A Director other than a sole Director may by notice in writing signed by him and deposited with the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the Company or a person approved by all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat accordingly, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director.

12. Provided that he shall declare his interest in any contract or transaction a Director may vote as a Director in regard to any such contract or transaction in which he is interested or in respect of his appointment to any office or place of profit or upon any matter arising thereout and if he shall so vote his vote shall be counted.

13. The office of a Director shall be vacated:-

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he becomes bankrupt, or enters into any arrangement with his creditors.
- (3) If he becomes of unsound mind.
- (4) If he is prohibited from being a Director by any order made under section 188 of the Act.
- (5) If he is removed from office by a resolution duly passed under section 184 of the Act.

BORROWING POWERS OF DIRECTORS

14. The proviso to regulation 79 of Part I of Table A shall be omitted.

SECRETARY

15. The first Secretary of the Company shall be Stanley Harold Davis.

SEAL

16. In regulation 113 of Part I of Table A the words "or by some other person appointed by the Directors for the purpose" shall be omitted.

INDEMNITY

17. Subject to the provisions of Section 205 of the Companies Act, 1948, and in addition to such indemnity as is contained in regulation 136 of Part I of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

18. The company shall not in any year pay any dividend or make any distribution of profits which shall be greater in amount than one-third of the distributable profits of the Company in any accounting period of the Company without the written consent of at least 75% of the holder of the total Issued Share Capital of the Company.

G

COMPANIES FORM No. 225(2)

Notice by an holding or subsidiary company of new accounting reference date given after the end of an accounting reference period

225(2)

Please do not
write in
this margin

Pursuant to section 225(2) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

* Insert full name
of company

Note
Please read notes
1 to 4 overleaf
before completing
this form

† delete as
appropriate

To the Registrar of Companies

For official use

Company number

1617

32.
939 924

Name of company

* COSALT HALSON LEISURE LIMITED

gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3 1 0 '8

The previous accounting reference period of the company is to be treated as [shortened][extended]† and [is to be treated as having come to an end][will come to an end]† on 31st August 1986

Day Month Year

3 1 0 8 1 9 8 6

The company is a [subsidiary][holding company]† of Cosalt PLC

19628, company number

the accounting reference date of which is 31st August

Signed

[Director][Secretary]† Date

31/12/86

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JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON W1P 1PE
TELEPHONE 01 253 3330
TELEX 261010



Presenter's name address and
reference (if any):

F. L. Wood
Cosalt PLC
Furnace Road
Swinsay

For official Use
General Section

Post room



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

COSALT HALSON LEISURE LIMITED

(Passed on 20th May, 1988.)

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened and held on the 10th February, 1988, the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

That the Memorandum of Association of the Company be amended as follows:-

Following 3(G) the following clause is to be inserted and identified as Clause 3(G)(g):

"Either with or without the Company receiving any consideration or advantage direct or indirect, from giving any such guarantee and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person of any company, firm or person, and in particular (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and



future) including its uncalled capital in support of such
of assets or otherwise as security for any such obligations
and liabilities of others."



F.W. WOOD

CHAIRMAN

HAWORTH MOORE
CHARTERED ACCOUNTANTS

VERITAS HOUSE, 54 CAUNCE STREET, BLACKPOOL FY1 3LJ

GRAHAM COWBURN
PETER TOMLINSON
MICHAEL D. SHAW
GARRY M. WHITTLE
STEPHEN J. CRILLY



Our Ref. GMW/CR/2269

TEL (0253) 21512
FAX (0253) 752576

Your Ref:

B. Clark Esq.,
Cosalt PLC
Fish Dock Road,
Grimsby
South Humberside

14th May 1991

9 13 9924.

Dear Mr. Clark,

COSALT HALSON LEISURE LIMITED

Please accept this letter as our formal resignation as auditors to the above Company.

We can confirm that there are no matters connected with our resignation which should be brought to the attention of the members or creditors of the Company.

Yours faithfully,
Haworth Moore

E.M. Whittle

Garry M. Whittle
Partner

