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This has been noted but unfortunately steps taken to rectify this were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.

COMPANY INFORMATION SUPPLIED BY COMPANIES HOUSE

Companies House is a registry of company information. We carry out basic checks to make sure that documents have been fully completed and signed, but we do not have the statutory power or capability to verify the accuracy of the information that companies send to us. We accept all information that companies deliver to us in good faith and place it on the public record. The fact that the information has been placed on the public record should not be taken to indicate that Companies House has verified or validated it in any way.

of }
ny }

1020483

THE COMPANIES ACTS 1948 to 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

*Insert the
Name of the
Company.*

STANDARD GUARANTEE NOMINEES
LIMITED

Presented by

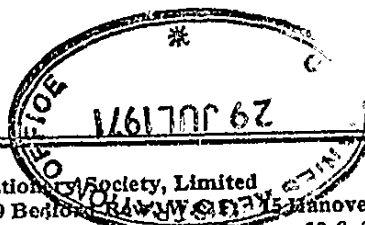
Presentor's Reference C19/S.2047

Titmuss, Sainer & Webb,

2, Serjeants' Inn,

London EC4Y 1LT

Form No. 41
(No filing fee payable)



The Solicitors' Law Stationery Society, Limited
1-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, E.C.4; 19 & 21 North John Street,
-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff - CF1 1EX; 19 & 21 North John Street,
Liverpool L2 5RF; 28-30 John Dalton Street, Manchester M3 6HR; and 14-22 Renfrew Court, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, Michael Robert Steinfeld

Titmuss, Sainer & Webb, 2, Serjeants' Inn,
of

London EC4Y 1LT

Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am (*) a Solicitor

of the Supreme Court engaged in the formation

of Standard Guarantee Nominees

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 Serjeants

In the City of London

the 29th day of July

one thousand nine hundred and
seventy-one

Before me,

T. D. Webb

MR Steinfeld

Number of
Company

1020483/2

50p-

STATEMENT OF THE NOMINAL CAPITAL

OF

Standard Guarantee Nominees

LIMITED



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

THE NOMINAL CAPITAL of the above named Company is £ 100

Signature Titmuss, Sainer & Webb

Description Solicitors engaged in the formation

dated the 29th day of July 19 71

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

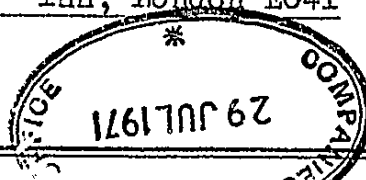
This Statement is to be filed with the Memorandum of Association or other document when the Company is registered and should be signed by an Officer of the company if appointed by the Articles of Association, or by the Solicitor(s) engaged in formation.

Presented by

Presenter's Reference C19/S.2047

Titmuss, Sainer & Webb,

2, Serjeants' Inn, London EC4Y 1LT



Form No. 25

THE SOLICITORS' LAW STATIONERY SOCIETY LIMITED

11-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1;
1 Hanover Street W1R 9HG; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA;
1 & 21 North John Street, Liverpool L2 5RF; 28-30 John Dalton Street, Manchester M3 6HR;
and 14-22 Renfrew Court, Glasgow, C.2.

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

1020433

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STANDARD GUARANTEE NOMINEES LIMITED

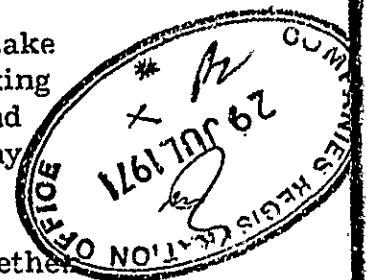
1. The name of the Company is "STANDARD GUARANTEE NOMINEES LIMITED."

2. The registered office of the Company will be situate in England.

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

(1) To undertake and execute the office of nominees for the purpose of acquiring, holding, investing in, managing, turning to account and dealing with any real or personal property or security of any kind including, without limiting the generality of the foregoing, shares, stocks, securities, mortgages, debentures, charges, book debts, lands, buildings, policies, annuities, licences, business concerns, undertakings and any rights, privileges or interests in real or personal property whatsoever, for and on behalf of any company, person, firm, body, corporation, government or authority; to act as nominee or agent generally for any purpose and, either solely or jointly with another or others, for any company, firm, person, body, corporation, government, state or authority, whether supreme, municipal or otherwise; to undertake and execute the office of registrar, secretary, auditor, liquidator, committee or attorney; to undertake the management of any business or undertaking or transaction and generally to undertake and perform and fulfil any agency business of any kind and any office of confidence.

(2) To carry on any other business or trade whether subsidiary or not, which may appear to the Company likely to be carried on conveniently or advantageously in conjunction with or ancillary to any of the businesses or trades aforesaid.



- (3) To construct, erect, maintain, alter, repair, replace or remove any building, works, offices, erections, structures, roads, plant, machinery, tools or equipment as may seem desirable for any of the businesses or in the interests of the Company.
- (4) To manufacture, buy, sell, repair, alter, improve, manipulate, prepare, let on hire, and generally deal in, all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things of all descriptions which may conveniently be dealt with in connection with any of the objects of the Company or which are likely to be required by customers or other persons or companies having or about to have dealings with the Company.
- (5) To apply for or otherwise acquire any patents, patent rights, trade marks, names, copyrights, licences, privileges or secret processes for or in any way relating to all or any of the objects of the Company and to grant licences for the use of the same.
- (6) To purchase, take on lease or in exchange, hire or otherwise acquire, develop, hold and manage for any estate or interest any real or personal property and any rights or privileges which the Company may think necessary, suitable or convenient for the purposes of or in connection with its business or any branch or department thereof.
- (7) To purchase or otherwise acquire and undertake all or any part of the business, property assets, liabilities and transactions of any person or company carrying on any business which the Company is authorised to carry on or which can be carried on in conjunction therewith or which are capable of being conducted directly or indirectly for the benefit of the Company.
- (8) To pay for any property, assets or rights acquired by the Company either in cash or by the issue of fully or partly paid shares of the Company, with or without any preferred or special rights or privileges, or by the issue of debentures, bonds or other securities with or without special rights or privileges or partly in one mode and partly in another and generally on such terms as the Company may determine.

- (9) To work, improve, manage, develop, lease, let on hire, grant licences, easements and other rights in or over, and to mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property, rights or assets of the Company, and to develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit.
- (10) To sell, dispose of or otherwise deal with the property, business, undertaking or assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company, and to take or hold mortgages, liens and charges to secure the payment of the purchase price or any unpaid balance of the purchase price of any kind of the property of the Company of whatsoever kind sold by the Company.
- (11) To enter into partnership or amalgamate with any person or company for the purpose of carrying on any business or transaction within the objects of the Company and to enter into such arrangement for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.
- (12) To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the objects of the Company or any of them and to apply for, promote and obtain any statute, order, regulation, contract, decree, right, privilege, concession, licence or authorisation from any such Government or authority or from any department thereof for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to carry out, exercise and comply with the same.
- (13) To borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner and to such person or company as the Company shall think fit.

154. The directors of the Company may, in their discretion, and subject to the provisions of the Companies Act 1948, and to the provisions of any order or resolution of the Board of Directors of the Company, and to the provisions of any collateral or other security at par or at a premium or at a discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures, debenture stock, mortgages, charges or other securities either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (15) To give credit to or to become surety or guarantor for any person or company, and to give all descriptions of guarantees and indemnities and either with or without the Company receiving any consideration to guarantee or otherwise secure (with or without a mortgage or charge on all or any part of the undertaking, property and assets, present and future, and the uncalled capital of the Company) the performance of the obligations and the payment of the capital or principal of and dividends or interest on any stocks, shares, debentures, debenture stock, notes, bonds, or other securities of any person, authority (whether supreme, local, municipal or otherwise) or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company as defined by section 154 of the Companies Act 1948 or any statutory modification or re-enactment thereof or another subsidiary as defined by the said section of the Company's holding company or a subsidiary of the Company or otherwise associated with the Company in business.
- (16) To advance, deposit or lend money, securities and property to or with such persons or companies on such terms with or without security upon such property rights and assets as may seem expedient, and to undertake the provision of hire purchase and credit sale finance and to act as factors.
- (17) To receive money on deposit and to invest and deal with the moneys of the Company not immediately required for the purpose of its business in or upon such investments or securities and in such manner and upon

such terms as may from time to time be determined.

- (18) To make, draw, accept, endorse, discount and negotiate, issue or execute bills of exchange, promissory notes, bills of lading, warrants and other negotiable, transferable or mercantile instruments.
- (19) To pay all or any of the costs and expenses of, and preliminary and incidental to, the formation, promotion and incorporation of the Company, whether incurred before or after its registration.
- (20) To pay commissions to and remunerate any person or company for services rendered in placing or assisting to place any of the shares in the capital of the Company, or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business whether by cash payment or by the allotment of shares or securities of the Company, credited as paid up in full or in part or otherwise, as may be deemed expedient.
- (21) To make donations to such persons or companies and in such cases and either of cash and other assets, as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.
- (22) To adopt such means for making known any services provided by the Company and keeping the same before the public as may be deemed expedient and in particular to employ advertising and public relations techniques of all kinds.
- (23) To vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
- (24) To distribute among the members in specie any property of the Company, or any proceeds of sale, disposal or realisation 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.

- (25) To promote the business of the Company or for any of the purpose of acquiring or any of the assets and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company or furthering any of the objects of the Company.
- (26) To appoint any person or company to be the agent or agents of the Company and to act as agents, secretaries, managers, contractors or in similar capacity.
- (27) To insure the life of any person who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interest, goodwill or influence or other assets and to pay the premiums on such insurance.
- (28) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers, or employees, or the directors, officers or employees of its predecessors in business or any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business, and to give pensions, gratuities or charitable aid to any Director or former Director, officer or former officer and employee or former employee of the Company or its predecessor in business or any subsidiary, allied or associated company, or to the wives, children or other relatives or dependents of such persons, and to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of any Directors, officers or employees of the Company, its predecessors in business or any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees or any trade association, and to promote, enter into and carry into effect any scheme for the sharing of profits with employees.
- (29) To procure the Company to be registered or recognised in any country or place outside the United Kingdom.
- (30) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise, or by or through trustees, agents, sub-contractors or otherwise, and either alone or in conjunction with others.

- (31) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed, and it is also hereby declared that the objects specified in each sub-clause of this clause shall be regarded as independent objects and accordingly shall be in nowise limited or restricted (except when otherwise expressed in such sub-clause) by reference to or inference from the terms of any other sub-clause, or the name of the Company, and none of the sub-clauses shall be deemed merely subsidiary or auxiliary to the objects mentioned in the first sub-clause but may be carried out and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and distinct company.

4. The liabilities of the members is limited.

5. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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>Lawrence Michael GORD 9, Oakwood Road London N.W.11. Solicitors Articled Clerk</p>	<p>1</p>
<p>J Brown 2 Sergeants Inn London EC4 Manager</p>	<p>1</p>

DATED this 29th day of July, 1971.

WITNESS to the above Signatures :-

W R Steinfeld
2 Sergeants' Inn,
London EC4Y 1LT
Solicitor

COMPANY LIMITED BY SHARES

Articles of Association

• OF

**STANDARD GUARANTEE NOMINEES
LIMITED**

PRELIMINARY

1. Part II of Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Act 1967 (which table is hereinafter called "Table A") and regulations 15, 22, 24, 52, 53, 62, 75, 76, 77, 79, 84, 88 to 92 inclusive, 106 to 109 inclusive, and 126, 130, and 131 of Part I of Table A shall not apply to the Company, but the remaining regulations of Part I of Table A (except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles) and the Articles hereinafter contained shall apply and constitute the regulations of the Company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-

- (A) the right to transfer shares is restricted in manner hereinafter prescribed;
- (B) the number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty. Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purpose of this regulation, be treated as a single member;
- (C) any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;

- (D) the Company shall not have power to issue share warrants to bearer.

CAPITAL

3. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

4. All unissued shares shall be at the disposal of the Directors, and they may allot grant options or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject always to Article 2 hereof and provided that no shares shall be issued at a discount except in accordance with section 57 of the Companies Act 1948.

LIEN

5. The lien conferred by regulation 11 of Table A shall extend to every share in the capital of the Company, whether fully paid or not, and to all shares registered in the name of any person whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

CALLS ON SHARES

6. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares or any part thereof (whether on account of the nominal value of the shares or by way of premium) and not by the conditions or allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

TRANSFER OF SHARES

7. The instrument of transfer of any fully paid share shall be executed by or on behalf of the transferor but need not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. In the case of a partly paid share, the instrument of transfer must also be executed by or on behalf of the transferee.

8. Whenever the Company shall be a subsidiary of another company within the meaning of Section 154 of the Companies Act 1948 or any statutory modification or re-enactment thereof (in these Articles referred to as "the holding company") the following provisions shall apply, namely:-

- (A) If the holding company shall deliver to the Company a notice in writing purporting to be signed by the secretary or assistant

secretary of the holding company and stating that any share of the Company is held by the registered holder thereof as the nominee of the holding company (or, in the case of a share registered in the name of a deceased or bankrupt holder, was so held at the time of his death or bankruptcy) and naming some other person as having been authorised by the holding company to sign transfers in the place of the holder or the deceased or bankrupt holder, the Directors shall be entitled and bound to give effect to any instrument of transfer of that share signed by the person so named as transferor in all respects as if the instrument were signed by the registered holder of the share or by his personal representatives or trustees in bankruptcy.

- (B) Subject to the provisions of the Act, a resolution in writing purporting to be signed by the secretary or assistance secretary of the holding company shall be as valid and effective as if it had been passed at a General Meeting of the Company duly convened and held.

9. Subject to the provisions of Article 8 hereof no transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors who 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.

PROCEEDINGS AT GENERAL MEETINGS

10. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the Accounts, the Balance Sheets, the Reports of the Directors and Auditors, the election of Directors in the place of those retiring and the voting of remuneration or extra remuneration to the Directors and the appointment of, and the fixing of the remuneration of, the Auditors.

11. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two persons, being members or proxies for a member or members or representatives appointed under regulation 74 of Part I of Table A shall be a quorum at any General Meeting.

12. At any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is, before or on the declaration of the result of the show of hands, demanded by any member present in person or by

ARTICLE 22. *Resolution of the Board of Directors*
1922-1923.

13. Subject to the provisions of the Articles of Association and in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Such resolution may consist of several documents in the like form, each signed by one or more members.

VOTES OF MEMBERS

14. Subject to any rights or restrictions for the time being attached to any class or any classes of shares every member present in person or by proxy shall have one vote on a show of hands and one vote for each share of which he is the holder on a poll. Where a member is himself a proxy for another member or members, then in such case he shall on a show of hands have one vote for himself as a member and one vote for each member for whom he is a proxy.

DIRECTORS

15. Unless otherwise determined by the Company in General Meeting the number of the Directors shall be not less than one nor more than twelve. The first Directors of the Company shall be determined in writing by the subscribers of the Memorandum of Association.

16. The fees of the Directors shall from time to time be determined by the Company in General Meeting shall be divided among the Directors in such proportion and manner as the resolution by the Company in General Meeting shall specify. Any Director who is appointed to an executive office or who serves on any committee or who otherwise performs services which, in the opinion of the Directors, are outside the scope of the ordinary duties of a Director may be paid such remuneration by way of salary, percentage of profits or otherwise as the Directors may from time to time determine.

17. The Directors shall be entitled to be repaid all such reasonable expenses as they may incur in attending and returning from meetings of the Directors, or of committees of the Directors, or General Meetings, or which they may otherwise incur, whether in the United Kingdom or abroad, in or about the business of the Company.

18. A Director or alternate Director shall not require any share qualification but any Director or alternate Director who is not a member of the Company shall nevertheless be entitled to receive notices of and attend and speak at any General Meeting of the Company or at any separate meeting

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of the holders of any class of shares of the Company.

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

20. The holding company shall have the power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

21. A Director may at any time be removed from office by the holding company.

22. Any appointment or removal of a Director by the holding company under the provisions of Articles 20 and 21 hereof shall be by notice in writing served on the Company purporting to be signed by the secretary or assistant secretary of the holding company and stating the name of the Director so appointed or removed, and the effective date of such appointment or removal.

BORROWING POWERS

23. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability, guarantee or obligation of the Company, or of any third party.

POWERS AND DUTIES OF DIRECTORS

24. Subject to making such disclosure and declaration of his interest as is required by section 199 of the Act, a Director may contract with and participate in the profits of any contract with the Company as if he were not a Director. A Director may also vote in respect of any contract or arrangement in which he is interested and shall be counted in the quorum present at the meeting.

25. A Director may hold any other office or place of profit under the Company, other than that of Auditor and of Secretary if he be a sole Director, at such remuneration and upon such terms as the Directors may determine. Any Director may act by himself or his firm in a professional capacity for the Company, other than as Auditor, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

26. Without prejudice to the powers conferred by regulation 87 of Part I of Table A, the Directors on behalf of the Company may provide or contribute to the provision of life or other assurance for the benefit of any Director engaged or formerly engaged in whole time service with the Company or any

subsidiary thereof, or the dependants of any such Director.

DISQUALIFICATION OF DIRECTORS

27. The office of Director shall be vacated if -

- (A) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (B) he becomes prohibited from being a Director by reason of any order made under section 188 of the Act; or
- (C) he becomes of unsound mind; or
- (D) he resigns his office by notice in writing to the Company; or
- (E) he shall for more than six consecutive months have been absent from meetings of the Directors without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated; or
- (F) the Company shall so resolve by an Extraordinary Resolution at an Extraordinary General Meeting or by an Ordinary Resolution pursuant to Section 184 of the Act.

ROTATION OF DIRECTORS

28. A Director shall not retire by rotation and regulation 63, 94, 95, 96 and 97 of Table A shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

29. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors, or their respective alternates (as the case may be).

MANAGING AND EXECUTIVE DIRECTORS

30. The Directors may from time to time appoint one or more of their body to the office of Managing Director or any other executive office under the Company for such period and on such terms and at such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as they may think fit and, subject to the terms of any agreement entered into in any particular case, the Directors may at any time revoke such appointment.

31. The Directors may from time to time entrust to and confer upon a Managing Director or any one or more of the Directors as a committee all or any of the powers exercisable by the Directors (excepting the power to make calls, issue, allot or forfeit shares, borrow money or issue debentures) upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

32. (1) Any Director may at any time appoint any person approved by the Board (such approval not to be unreasonably withheld) to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, nor be required to hold any qualification.

(2) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notice of all meetings of the Board, and to attend and vote as a Director at any meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence.

(3) An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

(4) All appointments and removals of alternate Directors shall be effected by instrument in writing under the hand of the Director making or revoking such appointment left at the Company's registered office, or delivered to a meeting of the Directors.

ACCOUNTS

33. The Directors shall from time to time, in accordance with sections 148, 150 and 157 of the Act and sections 16 to 22 inclusive of the Companies Act, 1967, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

AUDIT

34. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Act and sections

13 and 14 of the Companies Act 1967.

NOTICES

35. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address, or (if he had no registered address within the United Kingdom) to the address, if any, within the United Kingdom, supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing pre-paying and posting a letter containing the notice, and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

INDEMNITY

36. Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Part I of Table A shall be extended accordingly.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Lawrence Michael Gold
9, Oakwood Road
London N.W.11
Solicitors Articled Clerk

JCBrown
2 Serjeants Inn
London EC4
Manager.

DATED this 29th day of July 1971.

WITNESS to the above Signatures:-

Mr Steinfield
2 Serjeants Inn,
London EC4Y 1LT



CERTIFICATE OF INCORPORATION

No. 1020183

I hereby certify that

STANDARD GUARANTEE NOMINEES 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 10th August 1971.


(A. F. GILMOUR)

Assistant Registrar of Companies



1020483

DERRICK WORTON
19/21 BULL PLAIN, HERTFORD
HERTS SG14 1DX

Your Reference

Our Reference

14 October 1994

The Directors
Standard Guarantee Nominees Limited
15 Gilston Road
LONDON
SW10 9SJ

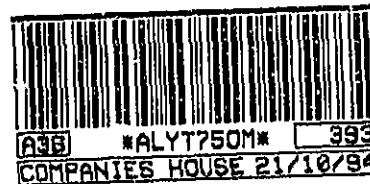
Dear Sir

Standard Guarantee Nominees Limited

At your request we hereby give notice of our resignation as auditors to the above company and, in accordance with Section 392-394 CA 1985, we can confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully

Wortons



TELEPHONE HERTFORD (0992) 558804
FACSIMILE HERTFORD (0992) 558866

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England and Wales

DORMANT COMPANY RESOLUTION
Company No: 01020483

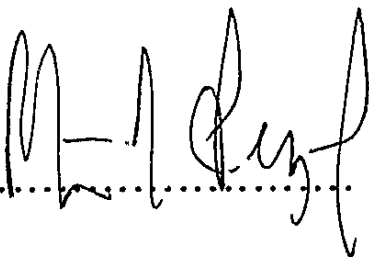
THE COMPANIES ACT 1985, SECTION 250
SPECIAL RESOLUTION OF

STANDARD GUARANTEE NOMINEES LIMITED

At a General Meeting of the above named company held on 14th day of October 1994 the following Special Resolution was duly passed:-

The accounts of the company for the financial year ending 31 December 1992 having been sent out in accordance with Section 238 of the Companies Act 1985, and the company, having been dormant since the end of that year, resolves to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts and from the obligation to appoint auditors.

SIGNED
Director



14 October 1994

