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THE COMPANIES ACT 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

B.&M. BARGAINS (W. & R.) LIMITED

(As altered by Special Resolution passed on the                      day of October 1996)

- 1        <sup>1</sup>The name of the Company is "B. & M. BARGAINS (W.&R.) 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 general merchants and supermarket proprietors; and as grocers, greengrocers, confectioners, bakers, butchers, licensed victuallers and dealers in food and drink of all kinds; and to deal in household, kitchen and garden requisites, toilet requisites, smokers' requisites, animal and bird foods, stationery, books, magazines and records, cassettes, artists' requisites, hosiery, haberdashery and similar articles, ironmongery, hardware and all merchandise capable of being dealt in by a supermarket.
  - (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 any of the above businesses or 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 roads, railways, tramways, siding, bridges, reservoirs, 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)      <sup>2</sup>To borrow and raise money in any manner with or without security and, for the purposes of or in connection with the borrowing or raising of money by the Company, to become a member of any building society and to accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit by the Company or its Directors and, in particular, by the granting or creating or

<sup>1</sup> The name of the Company was changed from "FAELEX LIMITED" on the 10 December 1981

<sup>2</sup> Amended by Special Resolution on 14 October 1996



the permitting to subsist of any mortgages, charges (whether fixed or floating), security rights, liens or encumbrances upon the undertaking of the Company and all or any of its real and personal, moveable and immovable property, (present and future) or by granting or creating or the permitting to subsist of any mortgage, pledge or charge over all or any of the uncalled capital for the time being of the Company or by the creation and issue, at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, of bonds, debentures, debenture stock, perpetual, redeemable or repayable or otherwise or of other obligations or securities of the Company of any description."

- (F) <sup>3</sup>To lend and advance money, to place money on current account or on deposit and to grant or provide credit and financial accommodation to any person, firm or company including, without limitation, any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with the Company, or any clients of or other persons having dealings with the Company, or to agents acting for or representing the Company) on such terms as may be thought fit and with or without security and to buy and sell foreign currency and to carry on the business of a banking, finance or insurance company."
- (G) <sup>4</sup>To enter into any guarantees, contracts of indemnity or suretyships of all kinds and in particular, (without prejudice to the generality of the foregoing) whether with or without the Company receiving any consideration, to guarantee or to grant any indemnity in respect of or to secure (with or without a personal covenant and with or without a mortgage, charge (whether fixed or floating), security right, lien or encumbrance upon all or any part of the undertaking and assets, present and future, and the uncalled capital of the Company), the performance of any obligation, contract or liability or loss or costs or expense or the payment of any debt or sum including the principal amount thereof or any dividend, debenture stock, bond, share or other security of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or otherwise associated with the Company in business."
- (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, stock 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 to guarantee the obligations and contracts of customers and others.

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<sup>3</sup> Amended by Special Resolution on 14 October 1996

<sup>4</sup> Inserted by Special Resolution on 14 October 1996

- (J) 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 dependants of such persons, and to establish and support, or 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 connection 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 or benefit fund or profit-sharing scheme calculated to advance the interest of the Company or of the officers of or persons employed by the Company.
- (K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (M) 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 to 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.
- (N) 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, 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.
- (O) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concessions 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 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.
- (P) 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 which this Company is authorised to carry on, or 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.

- (Q) To sell, improve, manage, develop, turn to account, exchange, lent 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.
- (R) 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.
- (S) <sup>5</sup>To the extent that the same is permitted by law, to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Companies Act 1985) for the purpose of or in connection with the purchase or subscription of or for shares in the Company or the Company's holding company for the time being (as defined by Section 736 of the Companies Act 1985) and to give such assistance by any means howsoever permitted by law."

4 The liability of the members is limited.

5 <sup>6</sup> The share capital of the Company is £100,000 divided into 100,000 shares of £1 each.

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<sup>5</sup> Amended by Special Resolution on 14 October 1996

<sup>6</sup> The Share Capital of the Company was increased from £100 to £100,000 by Resolution passed on the 7th day of June 1978

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.

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NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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H. THOMAS 70/74 City Road London EC1Y 2QD	ONE
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Company Registrtrtion Agent

K. ALLDIS 70/74 City Road London EC1Y 2QD	ONE
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Company Registration Agent

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Dated this 23rd day of February 1978

As amended on 14 day of October 1996

Witness to the above Signatures:-

W.R. PAYNE  
70/74 City Road  
London EC1Y 2QD

Company Registration Agent