

THE COMPANIES ACTS 1948 TO 1981



Please do not  
write in this  
binding margin



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

\*Insert full name  
of Company

# Declaration of compliance with the requirements on application for registration of a company

# 41a

Pursuant to section 3(5) of the Companies Act 1980

For official use

Company number

--	--	--	--

1900151

Name of Company

BUGLECOLT

Limited\*

I, MAVIS JUNE LATTER  
of 47 BRUNSWICK PLACE  
LONDON  
N1 6EE

do solemnly and sincerely declare that I am a person named as Secretary of the Company in  
the statement delivered under section 21 of the Companies Act 1976.

of BUGLECOLT

Limited

and that all the requirements of the Companies Acts 1948 to 1981  
in respect of the registration of the said company  
and of matters precedent 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 FLAT 1, CHATSWORTH HOUSE  
65 LONDON ROAD  
TWICKENHAM, MIDDLESEX

Signature of Declarant

the 5th day of November

One thousand nine hundred and Eighty-Four

before me

A Commissioner for Oaths or Notary Public or Justice of the  
Peace or Solicitor having the powers conferred on a  
Commissioner for Oaths

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

For official use  
New companies section

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THE COMPANIES ACTS 1948 to 1981

1900151

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

BUGLECOLT LIMITED



BUGLECOLT LIMITED

1. The name of the Company is
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 all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.



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(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company, subsidiary or fellow subsidiary company in any manner.

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the

whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(v) To procure the Company to be registered or recognised in any part of the world.

(w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or

otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

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
--	---



Michael Richard Counsell,  
15, Pembroke Road,  
Bristol. BS99 7DX  
Commercial Manager.

- One

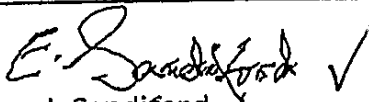


Christopher Charles Hadler,  
15, Pembroke Road  
Bristol. BS99 7DX  
Commercial Manager.

- One

Dated 5-11-84

Witness to the above Signatures:-

  
Errol Sandiford,  
15, Pembroke Road  
Bristol. BS99 7DX  
Clerk.

THE COMPANIES ACTS 1948 to 1981

1900151

4

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

*BUGLECOLT LIMITED*

PRELIMINARY

1. The Regulations contained or incorporated in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 to 1981 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may (subject to paragraph (d) below) allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members.



(c) In accordance with Section 17(9) of the Companies Act 1980 Sub-sections (1), (6) and (7) of the said Section 17 shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 14) be renewed, revoked or varied by Ordinary Resolution.

#### SHARES

3. The lien conferred by Clause 11 in Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 11 in Table A shall be modified accordingly.

4. The power of the Directors to make calls conferred by Clause 15 in Table A shall be modified by deleting from such Clause the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call".

5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of Clause 33 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

#### GENERAL MEETINGS AND RESOLUTIONS

6. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.

7. Clause 54 in Table A shall be read and construed as if the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Meeting shall be dissolved" were added at the end.

8. A resolution 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. Any such resolution in writing may consist of two or more documents in like form each signed by one or more of such members.

Clause 73A in Table A shall not apply to the Company.

#### APPOINTMENT OF DIRECTORS

9. (a) Clause 75 in Table A shall not apply to the Company.

(b) The number of the Directors may be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and Clause 99 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and accordingly

(i) Clauses 89, 90, 91, 92 and 94 in Table A shall not apply to the Company; and

(ii) Clause 95 in Table A shall be ended at the words "shall then be eligible for re-election" and the succeeding words shall not apply to the Company; and

(iii) Clause 97 in Table A shall be ended at the words "additional director" and the succeeding sentence shall not apply to the Company.

#### BORROWING POWERS

10. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 14 of the Companies Act 1980 to grant any mortgage, charge or standard security over 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 or obligation of the Company or of any third party.

(b) Accordingly, Clause 79 in Table A shall not apply to the Company.

#### ALTERNATE DIRECTORS

11. (a) Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors, and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such

written appointment or removal at the registered office or the Company.

(b) An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.

(c) An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and to vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of and to attend all General Meetings.

(d) The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting.

(e) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### POWERS OF DIRECTORS

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Table A shall be modified accordingly

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in any book which may be kept for the purpose of recording attendance at meetings; and Clause 86 in Table A shall be modified accordingly.

15. Clause 88 in Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

16. A resolution in writing pursuant to Clause 106 in Table A may be signed by an alternate Director in place of his appointor and may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to, or his or their alternates and the said Clause 106 shall be modified accordingly. The said Clause 106, modified as aforesaid, shall also apply to any resolution of a committee of Directors.

#### INDEMNITY

17. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948 or Section 36 of the Companies Act 1980, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Table A shall not apply to the Company.

#### ADDITIONAL POWERS

18. Subject to the provisions of Part III of the Companies Act 1981 the Company may:-

(a) pursuant to Section 45 of that Act issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as shall be provided by the Articles of the Company;

(b) pursuant to Section 46 of that Act purchase its own shares (including any redeemable shares);

(c) pursuant to Section 54 of that Act make a payment out of capital in respect of the redemption or purchase.

Clause 3 in Table A shall not apply to the Company.

#### TRANSFER OF SHARES

19. A transfer of a fully paid share need not be executed by or on behalf of the transferee; and Clause 22 in Table A shall be modified accordingly.

20. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share and Clause 24 in Table A shall not apply to the Company.

---

Names, addresses and descriptions of Subscribers

---



Michael Richard Counsell,  
15, Pembroke Road,  
Bristol. BS99 7DX.  
Commercial Manager.

✓

✓



Christopher Charles Hadler,  
15, Pembroke Road,  
Bristol. BS99 7DX.  
Commercial Manager.

✓

✓

---

Dated 5-11-84

Witness to the above Signatures:-



Errol Sandiford,  
15, Pembroke Road,  
Bristol. BS99 7DX.  
Clerk.

✓

✓

1



THE COMPANIES ACTS 1948 TO 1981

# Statement of first directors and secretary and intended situation of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold black lettering

For official use

1900151 / 5

delete if  
inappropriate

Name of Company

BUGLECOLT LIMITED

The intended situation of the registered office of the company  
on incorporation is as stated below

47, Brunswick Place,

London, N1 6EE

if the memorandum is delivered by an agent for the subscribers of  
the memorandum, please mark 'X' in the box opposite and insert the  
agent's name and address below

X

JORDAN &amp; SONS LIMITED,

Jordan House,

47, Brunswick Place, London N1 6EE

Number of continuation sheets attached (see note 1)

Presenter's name, address and  
reference (if any):For official use  
General section

Post room



Printed and supplied by:—  
**Jordan & Sons Limited** Company Formation and Information Services, Stationers and Publishers  
 Jordan House, 47 Brunswick Place, London N1 6EE. Telephone: 01-253 3030 Telex: 261010

# DIRECTOR

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Important  
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948 as amended by section 95 of the Companies Act 1981.

Name (note 3)	DAVID STEWART HODGSON	Business occupation	MANAGER
Previous name(s) (note 3)	NONE	Nationality	BRITISH
Address (note 4)	47, Brunswick Place, London, N1 6EE	Date of birth (where applicable) (note 6)	✓
Other directorships†	NONE		
I hereby consent to act as director of the company named on page 1			
Signature		Date	5-11-84 ✓

† enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

# SECRETARY

The name and particulars of the person who is, to be the first secretary, of the company are as follows:

Please do not write in this binding margin



Important  
The particulars to be given are those referred to in section 21(2)(b) of the Companies Act 1976 and section 200(3) of the Companies Act 1948.

Name (notes 3 & 7)	MAVIS JUNE LATTER
Previous name(s) (note 3)	NONE
Address (notes 4 & 7)	47, Brunswick Place, London, N1 6EE
I hereby consent to act as secretary of the company named on page 1	
Signature	Date 5-11-84 ✓

Signed by or on behalf of the subscribers of the memorandum\*

\* as required by section 21(3) of the Companies Act 1976

Signature (Agent)† Date 5-11-84



# FILE COPY



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1900151

I hereby certify that

BUGLECOLT LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as  
a private company and that the Company is limited.

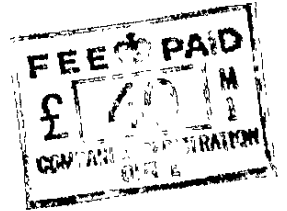
Given under my hand at the Companies Registration Office,  
Cardiff the

28TH MARCH 1985

*C. R. Williams*  
MRS. C. R. WILLIAMS

an authorised officer

THE COMPANIES ACT 1985



Company Number .....1900151/8.....

SPECIAL RESOLUTION OF

.....BUGLECOLT LIMITED.....~~LIMITED~~

We, the undersigned, Michael Richard Counsell and Christopher Charles Hadler, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Clause 53 in Table A (which Clause is embodied in the Articles of Association of the Company), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:

That the name of the Company be changed to

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

Dated this 20th day of December 1985



Signed *M R Counsell* ..... (M.R. Counsell)

*C C Hadler* ..... (C.C. Hadler)

Banc L42  
200195

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# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1900151 *g*

I hereby certify that

BUGLECOLT LIMITED

having by special resolution changed its name, is now  
incorporated under the name of  
BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 17TH FEBRUARY 1986

*D. M. Wilkie*  
MRS. D. M. WILKIE

an authorised officer

## THE COMPANIES ACTS 1948 to 1981

Company Number ..... 1900151 / 10 .....

## SPECIAL RESOLUTION OF

*Buglecolt*

BUGLECOLT

..... LIMITED

We, the undersigned, Michael Richard Counsell and Christopher Charles Hadler, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolutions as Special Resolutions and agree that the said resolutions shall, pursuant to Regulation 8 of the Articles of Association of the Company, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

It is resolved:

1. That the Objects set forth as Clause 3 in the printed document for the purpose of identification signed by the Members hereof, be approved and adopted as the Objects of the Company, in substitution for, and to the exclusion of, all the existing Objects thereof, and the Memorandum of Association be altered accordingly.
2. That the Regulations set forth in the printed document and for the purpose of identification signed by the Members hereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

Dated this 20th day of December 1985 .

Signed ..... *M.R. Counsell* ..... (M.R. Counsell)..... *C.C. Hadler* ..... (C.C. Hadler)

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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

PROPOSED NEW CLAUSE 3

OF THE

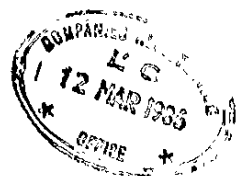
MEMORANDUM OF ASSOCIATION OF

BUGLECOLT LIMITED

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

(a) To promote, organise and provide sporting events of all kinds; to carry on all or any of the businesses of proprietors and managers of sports centres, swimming pools, motor racing circuits, stadiums, BMX tracks, go-kart circuits, roller and ice skating rinks, lidos, lakes, simulators, halls, theatres, cinemas, dance halls, places of entertainment and amusement, hotels, restaurants, cafes, licensed premises, snack bars and catering establishments; to manufacture, repair, maintain, sell, import, export, loan, hire, let on hire, own, exhibit, operate and distribute wheeled vehicles and wheeled sport equipment and items associated therewith, camping, sailing, canoeing, swimming and sporting, gaming and amusement equipment, supplies, accessories and appliances of all kinds; to carry on the businesses of organising, sponsoring and running sports events, training and education courses associated with wheeled vehicles their use and maintenance, health and safety, management and leadership travel and holiday agents, insurance brokers and agents, haulage and and transport contractors, general merchants, agents and traders; to acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and to manufacture, import, buy, sell, exchange and deal in any plant, machinery, commodity, material, article or thing capable of being conveniently made, used or sold in connection with the foregoing businesses, or any of them, or likely to be required by persons having dealings with the Company or frequenting the premises of the Company.

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(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any public object and to support and subscribe to any institution, charity, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To support and subscribe to and make donations to any charity, whether by way of covenanted donation or otherwise, and



for these purposes to execute and carry into effect any covenant or covenants for payments to any charity representing the whole or any part of the Company's distributable income by reference to one or more of its accounting periods or any other moneys, property or assets of the Company and otherwise generally to make any such donations on such terms as may seem expedient or desirable.

(w) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(x) To procure the Company to be registered or recognised in any part of the world.

(y) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(z) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

BUGLECOLT LIMITED

(As adopted by Special Resolution passed on the 20th day of December 1985)

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expressions:-

"the Act"	means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
"the Charity"	means the registered charity known as Birmingham Wheels.
"the Appointing bodies"	Means the West Midlands Probation Committee, the City of Birmingham District Council.
"the Directors"	(unless otherwise stated or the context otherwise admits or requires) means persons appointed to that office by the appointing bodies, or the Charity, as the case may be.
"the City Council"	means the City of Birmingham District Council.



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"the Probation Committee"

means the West Midlands  
Probation Committee.

#### ALLOTMENT OF SHARES

2. (a) Notwithstanding any other provisions contained in this Article, the Directors shall not be entitled to exercise any of the powers, authorities, rights or discretions conferred on them by this Article without the prior consent of the Charity.

(b) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (e) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(c) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (c) shall have effect subject to Section 80 of the Act.

(d) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(e) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## PROCEEDINGS AT GENERAL MEETINGS

5. (a) No business shall be transacted at any Meeting unless a quorum is present. A quorum shall consist of four Members personally present.

(b) Clause 40 in Table A shall not apply to the Company.

## GENERAL MEETINGS

6. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Board shall appoint.

## CORPORATION ACTING BY REPRESENTATIVES AT MEETINGS

7. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person (or persons) as it thinks fit to act as its representative at any meeting of the Company and the person (or persons) so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

## ALTERNATE DIRECTORS

8. (a) No person shall be appointed as an alternate Director, and Table A shall be modified accordingly.

(b) Clauses 65 to 69 (inclusive) in Table A shall not apply to the Company.

## DELEGATION OF DIRECTORS' POWERS

9. (a) The Directors may delegate any of their powers to any Committee consisting of not less than two Directors, of which at least one shall be an 'A' Director, and at least one a 'B' Director.

(b) The first sentence of Clause 72 in Table A shall not apply to the Company.

#### NUMBER AND APPOINTMENT OF DIRECTORS

10. (a) The minimum number of Directors shall be two, and the maximum number of Directors shall be six.

(b) (i) The Probation Committee may at any time and from time to time appoint any person as a Director (such Director being herein referred to as a "B' Director") and remove any such Director from office, provided always that the number of 'B' Directors shall not at any time exceed three.

(ii) The City Council may at any time and from time to time appoint any person as a Director (such Director being herein referred to as an "A' Director") and remove any such Director from office, provided always that the number of 'A' Directors shall not at any time exceed three.

(c) Notwithstanding any other provision in these Articles or Table A, the Charity may at any time appoint any person to be a Director or remove any Director from office, howsoever appointed.

(d) An appointment or removal of a Director pursuant to paragraphs (b) and (c) above shall be by notice in writing served on the office, signed by a duly authorised representative of the appointor, and, in the case of an appointment, by the appointee, indicating his consent to act, and shall take effect upon receipt at the office. In the case of a removal, a copy of the notice shall forthwith be served upon the Director affected thereby.

(e) The Directors shall not be required to retire by rotation.

(f) Clauses 64 and 73 to 80 (inclusive) in Table A shall not apply to the Company.

#### BORROWING POWERS

11. Subject to the consent of the Charity the Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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 or obligation of the Company or of any third party.

#### DISQUALIFICATION OF DIRECTORS

12. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

## RENUMERATION OF DIRECTORS

13. (a) No Director for the time being and from time to time appointed shall hold or be appointed to any salaried office of or employment by the Company or any office of or employment by the Company paid by fees and so that no salary remuneration or any other benefit in money or monies worth shall be paid or payable by the Company to such Director save and except that he shall be entitled as follows:-

(i) To any indemnity which may be payable to him in accordance with any of the Articles of Association for the time being in force.

(ii) To any security or indemnity to which he may be entitled by virtue of any arrangement made with him as a Director in respect of any obligations undertaken by him as a Director for the benefit of the Company.

(b) Clause 82 in Table A shall not apply to the Company.

## PROCEEDINGS OF DIRECTORS

14. (a) The quorum for the transaction of the business of the Directors shall be four of which at least one shall be an 'A' Director and one shall be a 'B' Director.

(b) Clause 89 in Table A shall not apply to the Company.

15. Clause 90 in Table A shall be read and construed as if the words "of filling vacancies or" were deleted.

## CHAIRMAN

16. (a) The Probation Committee shall appoint a Chairman from amongst the 'B' Directors to hold office from the date of appointment to the conclusion of the first Annual General Meeting and may fill any vacancy arising in such office during such period. A Chairman so appointed may be removed by the Probation Committee at any time.

(b) The City Council shall appoint a Chairman from amongst the 'A' Directors to hold office from the conclusion of the first Annual General Meeting to the conclusion of the second Annual General Meeting, and may fill any vacancy arising in such office during such period. A Chairman so appointed may be removed by the City Council at any time.

(c) Thereafter the Chairman shall continue to be appointed in manner aforesaid in alternate years by the Probation Committee and the City Council respectively. Unless he is unwilling to do so, the Director so appointed shall preside at every Meeting of Directors at which he is present. But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the Meeting, the Directors present may appoint one of their number to be Chairman of the Meeting.

(d) Clause 91 in Table A shall not apply to the Company.

#### DIRECTORS' INTERESTS

17. A Director who is in any way whether directly or indirectly interested in a contract or financial arrangement or proposed contract or financial arrangement with the Company shall declare the nature of his interest in accordance with the provisions of Section 317 of the Act and having so declared his interest shall not be entitled to vote and be counted in the quorum in respect of any such contract or arrangement.

18. For the purposes of the immediately preceding Article:-

(a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

(b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his

(c) a Director shall not be deemed to be interested in a contract or financial arrangement with the City Council or the Probation Committee merely by reason that he or his spouse is a Member or officer of those bodies or is a resident or ratepayer in the City of Birmingham or the County of West Midlands.

#### INDEMNITY

19. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

#### TRANSFER OF SHARES

20. (a) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share.

(b) No transfer of a share shall be registered without the prior consent of the Charity.

(c) The first sentence of Clause 24 in Table A shall not apply to the Company.

#### TREASURER

21. The Directors may appoint a treasurer for such time at such remuneration and upon such conditions as they think fit and any person so appointed may be removed by them. The treasurer shall perform such duties in relation to the administration of the Company's financial affairs as the Directors from time to time require.



Company Reg. No. 1900151

03

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

At a meeting of the above Company held on 23rd January 1987 at which the Accounts for 1985/6 were received the following special resolution was carried.

"THAT Birmingham Wheels (Enterprises) Ltd be exempted from the obligations under Section 384(1) Companies Act 1985 to appoint auditors for the financial year 1985-6 in accordance with Section 252(2) of the Act."

Signed.....*D.K. Chmait.*.....  
Member/(Director)

.....*[Signature]*.....  
Member/(Director)

Date

23 / 1 / 87



1900151

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

At a meeting of the above Company held on 27th May 1988, at which the Accounts for 1985/6 were received the following special resolution was carried.

"THAT Birmingham Wheels (Enterprises) Ltd be exempted from the obligations under Section 384(1) Companies Act 1985 to appoint auditors for the financial year 1986/7 in accordance with Section 252(2) of the Act."

Signed D. C. Higgs.....  
Director

David Speck.....  
Director

Date 25<sup>th</sup> May..... 1988

1960151

BIRMINGHAM WHEELS (ENTERPRISES) LTD

ANNUAL ACCOUNTS 1987/88

It was resolved unanimously by members on 15th April 1989.

(a) THAT the balance sheet for the year ending 31st March 1988 be approved for delivery to the Registrar of Companies.

(b) THAT Birmingham Wheels (Enterprises) Ltd be exempt from the obligations under Section 384(1) Companies Act 1985 to appoint auditors, for the financial year 1987/88 in accordance with Section 252(2) of the Companies Act 1985.

Signed .....

Secretary

*E. A. Thompson*

Date ..... 19 / 4 ..... 1989

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

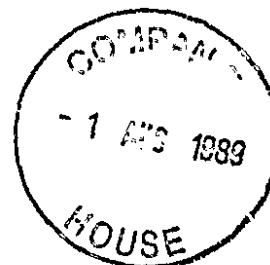
At a meeting of the above Company held on 5th June 1989 at which the Accounts for 1988/89 were received the following special resolution was carried -

"THAT Birmingham Wheels (Enterprises) Ltd be exempted from the obligations under Section 384(1) Companies Act 1985 to appoint auditors for the financial year 1988/89 in accordance with Section 252(2) of the Act".

Signed N. J. Riggs  
Director

C. P. Fineman  
Director

Date 16.6.89 1989



1900151

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

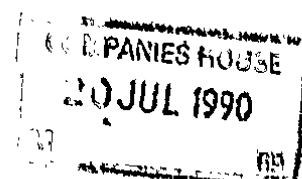
At a meeting of the above Company held on 25th June, 1990  
at which the Accounts for 1989/90 were received the  
following special resolution was carried -

"THAT Birmingham Wheels (Enterprises) Ltd be  
exempted from the obligations under Section 384(1)  
Companies Act, 1985 to appoint auditors for the  
financial year 1989/90 in accordance with Section  
252(2) of the Act".

Signed *C. P. Finegan*.....  
Director

*C. Han Pitt*.....  
Director

Date *18th July*.....1990



The Companies Act 1985

COMPANY LIMITED BY SHARES

**Special Resolution**

(Pursuant to s. 378 (2) of the Companies Act 1985)

OF

BIRMINGHAM WHEELS (ENTERPRISES) LTD

Passed 15th July, 1991.

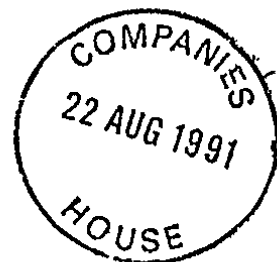
THE ANNUAL  
AT an ~~EXTRAORDINARY~~ GENERAL MEETING of the above-named  
Company, duly convened, and held at 1 Adderley Road South,  
Saltley, Birmingham

on the 15th day of July, 1991, the subjoined  
SPECIAL RESOLUTION duly passed, viz.:—

**RESOLUTION**

RESOLVED THAT the Articles of Association be amended to read as follows:—

Clause 16 to become "There shall be a Chairman of the Board of Directors, who shall be nominated by the City Council from amongst the Directors appointed by it, who shall serve from the Annual General Meeting to the next and the Chairman shall have a casting vote".



Signature ..... *[Signature]* .....

.....Secretary.....

To be signed by  
the Chairman, a  
Director, or the  
Secretary of the  
Company.

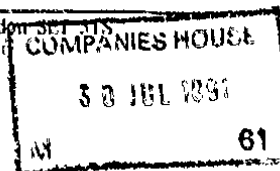
NOTE.—To be filed within 15 days after the passing of the Resolution(s).

[P.T.O.]



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoot Street, London EC1A 3TS

Companies 7



1985 Edition  
L86 F5902  
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No. of Company 1900151

The Companies Act 1985

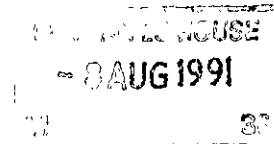
PRIVATE COMPANY LIMITED BY SHARES

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# Memorandum and Articles of Association of

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

(Incorporated the 28th day of March 1985)



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Jordan & Sons Limited  
Company Formation and Information Services  
Printers and Publishers  
PO Box 260, 15 Pembroke Road  
Bristol BS99 7DX  
Telephone 0272-732861 Telex 449119

AMENDED JULY 1991

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

1. \*The name of the Company is "BIRMINGHAM WHEELS (ENTERPRISES) 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 promote, organise and provide sporting events of all kinds; to carry on all or any of the businesses of proprietors and managers of sports centres, swimming pools, motor racing circuits, stadiums, BMX tracks, go-kart circuits, roller and ice skating rinks, lidos, lakes, simulators, halls, theatres, cinemas, dance halls, places of entertainment and amusement, hotels, restaurants, cafes, licensed premises, snack bars and catering establishments; to manufacture, repair, maintain, sell, import, export, loan, hire, let on hire, own, exhibit, operate and distribute wheeled vehicles and wheeled sport equipment and items associated therewith, camping, sailing, canoeing, swimming and sporting, gaming and amusement equipment, supplies, accessories and appliances of all kinds; to carry on the businesses of organising, sponsoring and running sports events, training and education courses associated with wheeled vehicles their use and maintenance, health and safety, management and leadership travel and holiday agents, insurance brokers and agents, haulage and and transport contractors, general merchants, agents and traders; to acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and house and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and to manufacture, import, buy, sell, exchange and deal in any plant, machinery, commodity, material, article or thing capable of being conveniently made, used or sold in connection with the foregoing businesses, or any of them, or likely to be required by persons having dealings with the Company or frequenting the premises of the Company.

\* On the 17th day of February 1986 the name of the Company was changed from "BUGLECOLT LIMITED".



(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

(t) To support and subscribe to any public object and to support and subscribe to any institution, charity, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To support and subscribe to and make donations to any charity, whether by way of covenanted donation or otherwise, and

for these purposes to execute and carry into effect any covenant or covenants for payments to any charity representing the whole or any part of the Company's distributable income by reference to one or more of its accounting periods or any other moneys, property or assets of the Company and otherwise generally to make any such donations on such terms as may seem expedient or desirable.

(w) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(x) To procure the Company to be registered or recognised in any part of the world.

(y) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(z) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £100 divided into 100 shares of £1 each.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expressions:-

"the Act"	means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
"the Charity"	means the registered charity known as Birmingham Wheels.
"the Appointing bodies"	Means the West Midlands Probation Committee, the City of Birmingham District Council.
"the Directors"	(unless otherwise stated or the context otherwise admits or requires) means persons appointed to that office by the appointing bodies, or the Charity, as the case may be.
"the City Council"	means the City of Birmingham District Council.

"the Probation Committee"

means the West Midlands  
Probation Committee.

## ALLOTMENT OF SHARES

2. (a) Notwithstanding any other provisions contained in this Article, the Directors shall not be entitled to exercise any of the powers, authorities, rights or discretions conferred on them by this Article without the prior consent of the Charity.

(b) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (e) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(c) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (c) shall have effect subject to Section 80 of the Act.

(d) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(e) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

## PROCEEDINGS AT GENERAL MEETINGS

5. (a) No business shall be transacted at any Meeting unless a quorum is present. A quorum shall consist of four Members personally present.

(b) Clause 40 in Table A shall not apply to the Company.

## GENERAL MEETINGS

6. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Board shall appoint.

## CORPORATION ACTING BY REPRESENTATIVES AT MEETINGS

7. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person (or persons) as it thinks fit to act as its representative at any meeting of the Company and the person (or persons) so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

## ALTERNATE DIRECTORS

8. (a) No person shall be appointed as an alternate Director, and Table A shall be modified accordingly.

(b) Clauses 65 to 69 (inclusive) in Table A shall not apply to the Company.

## DELEGATION OF DIRECTORS' POWERS

9. (a) The Directors may delegate any of their powers to any Committee consisting of not less than two Directors, of which at least one shall be an 'A' Director, and at least one a 'B' Director.

(b) The first sentence of Clause 72 in Table A shall not apply to the Company.

#### NUMBER AND APPOINTMENT OF DIRECTORS

10. (a) The minimum number of Directors shall be two, and the maximum number of Directors shall be six.

(b) (i) The Probation Committee may at any time and from time to time appoint any person as a Director (such Director being herein referred to as a "B' Director") and remove any such Director from office, provided always that the number of 'B' Directors shall not at any time exceed three.

(ii) The City Council may at any time and from time to time appoint any person as a Director (such Director being herein referred to as an "A' Director") and remove any such Director from office, provided always that the number of 'A' Directors shall not at any time exceed three.

(c) Notwithstanding any other provision in these Articles or Table A, the Charity may at any time appoint any person to be a Director or remove any Director from office, howsoever appointed.

(d) An appointment or removal of a Director pursuant to paragraphs (b) and (c) above shall be by notice in writing served on the office, signed by a duly authorised representative of the appointor, and, in the case of an appointment, by the appointee, indicating his consent to act, and shall take effect upon receipt at the office. In the case of a removal, a copy of the notice shall forthwith be served upon the Director affected thereby.

(e) The Directors shall not be required to retire by rotation.

(f) Clauses 64 and 73 to 80 (inclusive) in Table A shall not apply to the Company.

#### BORROWING POWERS

11. Subject to the consent of the Charity the Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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 or obligation of the Company or of any third party.

#### DISQUALIFICATION OF DIRECTORS

12. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.



## RENUMERATION OF DIRECTORS

13. (a) No Director for the time being and from time to time appointed shall hold or be appointed to any salaried office of or employment by the Company or any office of or employment by the Company paid by fees and so that no salary remuneration or any other benefit in money or monies worth shall be paid or payable by the Company to such Director save and except that he shall be entitled as follows:-

(i) To any indemnity which may be payable to him in accordance with any of the Articles of Association for the time being in force.

(ii) To any security or indemnity to which he may be entitled by virtue of any arrangement made with him as a Director in respect of any obligations undertaken by him as a Director for the benefit of the Company.

(b) Clause 82 in Table A shall not apply to the Company.

## PROCEEDINGS OF DIRECTORS

14. (a) The quorum for the transaction of the business of the Directors shall be four of which at least one shall be an 'A' Director and one shall be a 'B' Director.

(b) Clause 89 in Table A shall not apply to the Company.

15. Clause 90 in Table A shall be read and construed as if the words "of filling vacancies or" were deleted.

## CHAIRMAN

16. There shall be a Chairman of the Board of Directors, who shall be nominated by the City Council from amongst the Directors appointed by it, who shall serve from the Annual General Meeting to the next and the Chairman shall have a casting vote.

## DIRECTORS' INTERESTS

17. A Director who is in any way whether directly or indirectly interested in a contract or financial arrangement or proposed contract or financial arrangement with the Company shall declare the nature of his interest in accordance with the provisions of Section 317 of the Act and having so declared his interest shall not be entitled to vote and be counted in the quorum in respect of any such contract or arrangement.

18. For the purposes of the immediately preceding Article:-

(a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

(b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his

(c) a Director shall not be deemed to be interested in a contract or financial arrangement with the City Council or the Probation Committee merely by reason that he or his spouse is a Member or officer of those bodies or is a resident or ratepayer in the City of Birmingham or the County of West Midlands.

#### INDEMNITY

19. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

#### TRANSFER OF SHARES

20. (a) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share.

(b) No transfer of a share shall be registered without the prior consent of the Charity.

(c) The first sentence of Clause 24 in Table A shall not apply to the Company.

#### TREASURER

21. The Directors may appoint a treasurer for such time at such remuneration and upon such conditions as they think fit and any person so appointed may be removed by them. The treasurer shall perform such duties in relation to the administration of the Company's financial affairs as the Directors from time to time require.

190051

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

At a meeting of the above Company held on 10th September 1992 at which the Accounts for 1991/92 were received the following special resolution was carried -

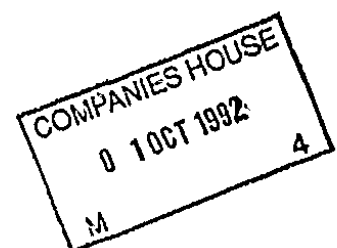
"THAT Birmingham Wheels (Enterprises) Ltd be exempted from Part VII of the Companies Act 1985 to appoint auditors for the financial year 1992/93 in accordance with Section 250 of the Act".

Signed

*Robert A. Kee*  
.....  
Secretary

Date

.....22/9..... 1992



1900151

BIRMINGHAM WHEELS (ENTERPRISES) LIMITED

At a meeting of the above Company held on 13th July, 1993 at which the Accounts for 1992/93 were received the following special resolution was carried -

"THAT Birmingham Wheels (Enterprises) Ltd be exempt from the provision of Part VII of the Companies Act 1985 relating to the audit of accounts and obligation to appoint auditors for the financial year 1993/94 in accordance with Section 250 of the Act"

Signed ... *Michael A. Lee* ...

Secretary

Date ... *14<sup>th</sup> October* ... 1993

