

Company No. 3454916

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

M E M O R A N D U M

AND

A R T I C L E S O F A S S O C I A T I O N

O F

ASHDENE MANAGEMENT SERVICES LIMITED

Incorporated on the 24th October 1997

Dibb Lupton Alsop
Solicitors
Sheffield
S1 1RZ



THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
ASHDENE MANAGEMENT SERVICES LIMITED¹

1. The Company's name is Ashdene Management Services Limited².
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
 - 3.1 To carry on business as a general commercial company; that is to say:
 - 3.1.1 to carry on any trade or business whatsoever; and
 - 3.1.2 to do all such things as are incidental or conducive to the carrying on of any trade or business;
 - 3.2 to borrow or raise money in any manner and to secure by mortgage, charge or lien on the whole or any part of the Company's undertaking and property (whether present or future) including its uncalled capital, the discharge by the Company or any other person of any obligation or liability;
 - 3.3 to lend money and advance or give credit with or without security, but not to carry on the business of a registered money lender;
 - 3.4 generally to purchase, take on lease or exchange, hire or, by other means, acquire any real or personal property and any rights or privileges over or in respect of it;

¹By a special resolution dated 30 October 1997 the Company's name was changed from Broomco (1382) Limited to Ashdene Management Services Limited.

²See note 1 above.

- 3.5 to sell, lease, let on hire or otherwise dispose of any real or personal property or the undertaking of the Company, or any part of it, for such consideration as the directors think fit;
- 3.6 to guarantee support or secure whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of, and premiums, interest, dividends, and other moneys payable on or in respect of, any debentures, debenture stock, loan stock, shares or other securities, liabilities or obligations of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company, as defined by Section 736 of the Companies Act 1985, (as re-enacted by the Companies Act 1989 or any subsequent re-enactment or amendment thereof) or a subsidiary undertaking or parent undertaking (as defined by section 258 of the Companies Act 1985 or any re-enactment or amendment thereof) of the Company, or another subsidiary of such holding company, or otherwise associated with the Company in business or through shareholdings;
- 3.7 to establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time directors or officers of, or in the employment or service of, the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons as aforesaid and to make payments for or towards insurance for the benefit of any such persons as aforesaid;
- 3.8 to establish and contribute to any scheme for the purchase of, or subscription by trustees for shares in the Company to be held for the benefit of the employees of the Company and to lend money to such employees or to trustees on their behalf to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any

scheme for sharing the profits of the Company with employees or any of them;

- 3.9 to purchase and maintain insurance cover for directors and other officers or auditors of the Company against any liability to the Company or to any other person against any negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against;
- 3.10 to amalgamate with any other company;
- 3.11 to make donations, gifts or contributions of any kind and for any purpose to any organisation, club or society whatsoever; and
- 3.12 to pay or settle any claims made against the Company whether legally enforceable or not,

and to do any of the foregoing either with or without receiving any payment or other consideration or benefit therefor and either in connection with any other business, activity or transaction or by itself.

AND SO THAT:

- 3.13 Each of the objects specified in each sub-clause of this clause 3 shall, except where otherwise expressed in such sub-clause, be regarded as an independent main object and shall not be limited or restricted by reference to or inference from the terms of any other sub-clause of this clause 3 or the name of the Company.
 - 3.14 None of the sub-clauses of this clause 3 or the objects or powers specified or conferred in those sub-clauses 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 and powers provided in each sub-clause as if each sub-clause contained the objects of a separate company.
 - 3.15 The word "company" in this clause 3 (except where it refers to this Company) shall be deemed to include any person or partnership or other body of persons whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere and words denoting the singular only shall include the plural and vice versa.
- 4. The liability of the members is limited.
 - 5. The Company's share capital is £100 divided into 100 shares of £1 each.

We, the subscribers to this Memorandum of Association wish to be formed into a company pursuant to this Memorandum and we agree to take the number of shares in the capital of the Company shown opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS
OF SUBSCRIBERS

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER

DLA NOMINEES LIMITED
FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD
S1 1RZ

ONE

Limited Company

DLA SECRETARIAL SERVICES LIMITED
FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD
S1 1RZ

ONE

Limited Company

Dated:

Witness to the above signatures:

CAROLINE MARSHALL
THE FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD
S1 1RZ

Secretary

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ASHDENE MANAGEMENT SERVICES LIMITED³

PRELIMINARY

1. The Company is a private company and the following articles and (unless and to the extent that they are excluded or modified by, or are inconsistent with, these articles) the regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 ("Table A") shall constitute the articles of association of the Company.
2. References in these articles to numbered regulations shall, unless the context requires otherwise, be deemed to be references to regulations in Table A. Regulations 8, 24, 73 to 80 (inclusive), 87, 94 to 97 (inclusive) and 101 of Table A shall not apply to the Company.

LIEN

3. The Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any member (whether solely or jointly with others) for all debts or liabilities due from such member or his estate whether solely or jointly with any other person (whether or not a member) and whether or not such debts or liabilities are presently payable or dischargeable. The Company's lien on a share shall extend to all dividends or other moneys and rights payable on it or accruing to it or in respect of it.

SHARES

4. The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985,

³By a special resolution dated 30 October 1997 the Company changed its name from Broomco (1382) Limited to Ashdene Management Services Limited.

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. This authority may, at any time (subject to the said section 80), be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

5. Subject to the provisions of these articles and the Companies Act 1985, the directors may allot, grant options over or otherwise dispose of the shares in the original capital and any new shares that may be created to such persons at such times and on such terms as they think proper and the provisions of section 89(1) and section 90 of the Companies Act 1985 shall not apply to the allotment of any shares in the Company.
6. The Company in general meeting may give the directors any authority required under section 80 of the Companies Act 1985 in respect of relevant securities as defined in that section and any such authority may be general or for a particular exercise of the powers requiring such authority and may be unconditional or subject to conditions; provided that any such authority shall state the maximum number of relevant securities to which it applies and the date being not more than five years from the date of the passing of the resolution granting the authority on which the authority will expire.

TRANSFER OF SHARES

7. The directors may, in their absolute discretion and without giving any reason for so doing, refuse to register any transfer of any share, whether or not it is a fully paid share.

PURCHASE OF OWN SHARES

8. Regulation 35 shall be modified by deleting the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and substituting instead the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise".

GENERAL MEETINGS

9. In regulation 41 the words "and if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during an adjourned meeting such a quorum ceases to be present, the

meeting shall stand dissolved" shall be added after the words "directors may determine".

10. A poll may be demanded at any general meeting by any one member present in person or by proxy and entitled to vote. Paragraph (b) of regulation 46 shall be modified accordingly and paragraphs (c) and (d) of that regulation shall not apply.

DIRECTORS

11. The minimum number of directors shall be one and, whilst there is only one director, he shall constitute a quorum for all directors' meetings. Regulations 64 and 89 shall be modified accordingly.
12. A director (including an alternate director) is not required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the holders of any class of shares in, the Company.
13. Any director (or his alternate) may validly participate in a meeting of directors or of a committee of directors through the medium of a conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall, accordingly, be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
14. A director (including an alternate director) who has disclosed his interest may vote as a director in regard to any contract or arrangement in which he has, directly or indirectly, an interest or on any matter arising out of any such contract or arrangement, and if he does so vote, his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration.
15. Any director who, at the request of the board of directors, performs special or extraordinary services on behalf of the Company, or who goes to or resides in any place other than where he usually resides for the purpose of discharging his duties, may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the directors may determine.
16. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of its undertaking, property and uncalled capital and,

subject to the provisions of the Act, to issue debentures, debenture stock and other securities, either outright or as security for any debts, liability or obligation of the Company or of any third party.

17. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an additional director.
18. A member or members holding a majority in nominal amount of the issued shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either to fill a casual vacancy or as an addition to the existing directors and to remove from office any director howsoever appointed. Every such appointment or removal shall be in writing and signed by or on behalf of the member or members making the same and shall take effect on delivery at the registered office of the Company.
19. The Company may at any time and from time to time by ordinary resolution appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors and, without prejudice to the provisions of the Act, may at any time remove a director from office provided that any such removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company.
20. No director shall be required to vacate his office as a director and no person shall be disqualified from being appointed as a director by reason of his attaining or having attained the age of seventy.
21. The last sentence of regulation 84 shall not apply.

DIRECTORS' GRATUITIES AND PENSIONS

22. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow of or dependants of any person in respect of services rendered by him to the Company whether as managing director or in any other office or employment under the Company or indirectly as an officer or employee of any subsidiary company of the Company or any predecessor in business of the Company or of any such subsidiary, including a director or former director of the Company, and the Company may make payments towards insurance or trusts for such purposes in respect of any such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

INFORMATION

23. Any member of the Company, if asked by the directors, must give all information in his possession or power (supported, if required by the directors, by a statutory declaration) relating to or which, in the opinion of the directors, might relate to the status of the Company as a close company within the meaning of section 414 of the Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment of it. If a member fails to comply with any such request by the directors to the satisfaction of the directors within a period of three months from the date of any such request, no dividends declared on any shares in the Company held by him shall be paid to such member until he has complied, but all such dividends shall, in the meantime, be retained by the Company without any liability to pay interest in respect of them.

THE SEAL

24. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed or which is intended to take effect as if executed under the seal and, unless otherwise so determined, any such instrument may be signed by any director and the secretary, or by any two directors.

NOTICES

25. Any notice required by these articles to be given by the Company other than notice of a general meeting may be given by facsimile transmission and regulations 111 and 112 shall be modified accordingly.
26. If any notice is sent by post, regulation 115 shall apply. In proving the giving of notice by facsimile transmission, it shall be sufficient to prove that the notice was received by production of a copy fax bearing the addressee's answerback code or automatic record of correct transmission.

INSURANCE

27. The directors may exercise all the powers of the Company to purchase and maintain policies of insurance providing insurance cover up to such limit or limits as the directors may decide for the directors or any of them and any other officer (including former directors and other officers) or auditor of the Company against liability for negligence or default, breach of duty or breach of trust or any other liability in relation to the affairs of the Company which may be lawfully insured against.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

DLA NOMINEES LIMITED
FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD
S1 1RZ

Limited Company

DLA SECRETARIAL SERVICES LIMITED
FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD
S1 1RZ

Limited Company

Dated:

Witness to the above signatures:

CAROLINE MARSHALL
THE FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD
S1 1RZ

SECRETARY