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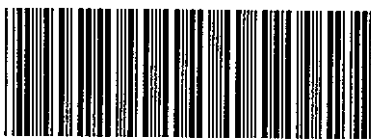
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3563642

The Registrar of Companies for England and Wales hereby certifies that
SMALL FIRMS ENTERPRISE DEVELOPMENT INITIATIVE LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 14th May 1998



N03563642G

A handwritten signature in black ink, appearing to read 'A. F. Fletcher'.

A. F. FLETCHER

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

London Law

THE LONDON LAW AGENCY LIMITED
 Temple Chambers, Temple Avenue
 London EC4Y 0HP
 Telephone 0171-353 9471
 Fax 0171-583 1531 DX 1053 London/Chancery Lane

Please complete in typescript,
 or in bold black capitals.

Declaration on application for registration**Company Name in full**

SMALL FIRMS ENTERPRISE DEVELOPMENT
 INITIATIVE LIMITED



I, **WILLIAM ROBERT HART**
 of **47 BEDFORD ROAD, LITTLE HAUGHTON, NORTHAMPTON NN1 1AB**

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [~~Solicitor engaged in the formation of the company~~] [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature*William R. Hart*

Declared at

87 St. Giles Street Northampton

the

1st

day of

May

One thousand nine hundred and ninety

eight

• Please print name.

before me •

*H. J. P. GREEN***Signed***HJ Green***Date***1 May 1998*

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

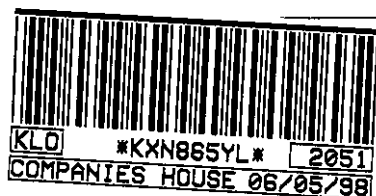
Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

**FRANK JONES & HARLEY
 SOLICITORS**

**87, ST. GILES STREET
 NORTHAMPTON NN1 1JN**

Tel *01604 631966*

DX number *MDX12407* DX exchange *NORTHAMPTON*



When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
 for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
 for companies registered in Scotland DX 235 Edinburgh

London Law

THE LONDON LAW AGENCY LIMITED
Temple Chambers, Temple Avenue
London EC4Y 0HP
Telephone 0171-353 9471
Fax 0171-583 1531 DX 1053 London/Chancery Lane

10

Please complete in typescript,
or in bold black capitals.

First directors and secretary and intended situation of
registered office

Notes on completion appear on final page

Company Name in full



F0100C30

SMALL FIRMS ENTERPRISE DEVELOPMENT
INITIATIVE LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

RUSSELL SQUARE HOUSE

10-12 RUSSELL SQUARE

Post town

LONDON

County / Region

Postcode

WC1B 5BZ

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

✓

Agent's Name

Richards STEARNS FCA

Address

THE CLOCK HOUSE

NORTH STREET

Post town

MIDHURST

County / Region

West Sussex

Presented by:

THE LONDON LAW AGENCY LTD

TEMPLE CHAMBERS

TEMPLE AVENUE

LONDON EC4Y 0HP

Postcode

GU 29 9DS

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Richards STEARNS FCA

THE CLOCK HOUSE, NORTH STREET, MIDHURST

West Sussex Tel 01730 - 815726

DX number

DX exchange



KLO *KXN875YM* 2052
COMPANIES HOUSE 06/05/98

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Registrar of Companies at:

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or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name SMALL FIRMS ENTERPRISE DEVELOPMENT INITIATIVE LIMITED

NAME *Style / Title MR *Honours etc

* Voluntary details

Forename(s) WILLIAM ROBERT

Surname HART

Previous forename(s) /

Previous surname(s) /

Address 47 BEDFORD ROAD, LITTLE HOUGHTON,

Usual residential address

For a corporation, give the registered or principal office address.

Post town NORTHAMPTON

County / Region NORTHAMPTONSHIRE Postcode NN7 1AB

Country ENGLAND

I consent to act as secretary of the company named on page 1

Consent signature William L. Hart Date 29/04/98

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title MR. *Honours etc HON. MBA, ACIB, FIBA

Forename(s) WHITE STUART VINCENT.

Surname WHITE

Previous forename(s) -

Previous surname(s) -

Address "WETLANDS", LIGHTWOOD LANE

Usual residential address

For a corporation, give the registered or principal office address.

NORTON

Post town SHEFFIELD

County / Region ST. YORKSHIRE Postcode S6 8BG.

Country UK

Day Month Year

Date of birth 26 03 43 Nationality BRITISH

Business occupation CONSULTANT.

Other directorships INSTITUTE SMALL BUSINESS AFFAIRS

Company NUMBER: - 2631747

I consent to act as director of the company named on page 1

Consent signature R. Hart Date 16/4/98

Directors (continued) (see notes 1-5)

* Voluntary details	NAME	*Style / Title	MR		*Honours etc	
	Forename(s)	TOBY NIGEL BERTRAM				
	Surname	AYKROYD				
	Previous forename(s)	-				
	Previous surname(s)	-				
Address		37 PEMBRISE VILLAS				
Usual residential address						
For a corporation, give the registered or principal office address.		Post town	LONDON			
		County / Region		Postcode	W11 3EP	
		Country	UK			
		Day	Month	Year		
Date of birth		13	11	55	Nationality	BRITISH
Business occupation		CO. DIRECTOR				
Other directorships		JRS LTD. PEMBRISE TRADING LTD.				
		CORPORATE EVENTS LTD. AIB(2000) LTD. N.E.F.T.E.D. LTD.				
		I consent to act as director of the company named on page 1				
Consent signature		T. Aykroyd			Date	22.04.98

This section must be signed by

Either

an agent on behalf of all subscribers

Signed

Date

Or the subscribers

(i.e. those who signed as members on the memorandum of association).

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:

- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

3563642.72

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL



0057392

MEMORANDUM OF ASSOCIATION

OF

SMALL FIRMS ENTERPRISE DEVELOPMENT INITIATIVE LIMITED

1. The Company's name is "SMALL FIRMS ENTERPRISE DEVELOPMENT INITIATIVE LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (A) (i) The development, promotion and assisting in the implementation of standards, information, advice, mentoring, training, and education initiative for both owner managed businesses and the business support staff who assist such small businesses; contributing to increasing the competitiveness of small firms by research and addressing research conclusions, to enable a culture in which the provision of timely, competent and valuable advice, training and information is sought and accepted by owner manages or small firms because it is proven in performance terms; developing, endorsing and promoting best practice programmes, materials and information services, in all forms of media and assist owner managers to develop their enterprise, by meeting their own development, advice and information needs.
 - (ii) to emerge as a respected publisher and direct marketer of our own and endorsed third party owner manager development and business support materials in all types of media.
 - (iii) to develop, co-ordinate and disseminate research projects to identify owner manager development needs and alternative methods of provision of training, education, advice and information and evaluate the effect and benefits of such methods.
 - (iv) to provide a valued kitemarking function to increase the quality of owner manager training, education, advice and information.
 - (v) to engage in proactive marketing, promotion and events programmes which includes newssheets, direct mail and direct marketing campaigns, partnerships and strategic alliances.

Presented by: **AK/7938**
THE LONDON LAW AGENCY LTD.
TEMPLE CHAMBERS
TEMPLE AVENUE
LONDON EC4Y 0HP



(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(G) To receive money on deposit or loan upon such terms as the Company may approve.

(H) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business.

(I) 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 give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(K) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(L) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(M) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(N) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(O) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person,

firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(P) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(Q) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase of all or a controlling interest in the shares or stock of any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(R) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.

(S) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company.

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

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

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

4. The liability of the Members is limited.

5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a Member or within one year after he ceases to be a Member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

6. The income and property whatsoever and wheresoever derived of the Company shall be applied solely towards the promotion of the objects of the Company as herein set forth and no part thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise by way of profit to the Member of the Company but so that nothing herein contained shall prevent the payment in good faith of remuneration to any director, officer or servant of the Company or to any Member of the Company in return for services rendered to the Company.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum.

NAMES AND ADDRESSES OF SUBSCRIBERS

STUART VINCENT WHITE
'WETLANDS', LIGHTWOOD LANE,
NORTON, SHEFFIELD S8 8BQ.

Stuart Vincent White

TOBY NIGEL BERTRAM AYKROYD
27 PEMBROKE VILLAS
LONDON W11 3EP

T. Aykroyd

Dated the 24 day of APRIL , 19 98

Witness to the above Signatures:-

William R. Hart

WILLIAM ROBERT HART
47 BEDFORD ROAD
LITTLE HOUGHTON
NORTHAMPTON
NN7 1AB

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

SMALL FIRMS ENTERPRISE DEVELOPMENT INITIATIVE LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 2 to 35 inclusive, 54, 55, 57, 59, 64, 102 to 108 inclusive, 110, 114, 116 and 117 of Table A, shall not apply to the Company but the Articles hereinafter contained and, subject to the modifications hereinafter expressed, the remaining regulations of Table A shall constitute the Articles of Association of the Company.

INTERPRETATION

2. In Clause 1 of Table A, the definition of "the holder" shall be omitted.

MEMBERS

3. The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with the Articles shall be Members of the Company. No person shall be admitted a Member of the Company unless he is approved by the Directors. Every person who wishes to become a Member shall deliver to the Company an application for membership in such form as the Directors require executed by him.

4. A Member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death.

NOTICE OF GENERAL MEETINGS

5. In Clause 38 of Table A:-

(a) in paragraph (b) the words "of the total voting rights at the meeting of all the Members" shall be substituted for "in nominal value of the Shares giving the right" and

(b) the words "The notice shall be given to all the Members and to the Directors and Auditors" shall be substituted for the last sentence.

GENERAL MEETINGS

6. A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.

7. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

8. Clause 41 of Table A shall be read and construed as if the last sentence ended with 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".

9. The words "and at any separate meeting of the holders of any class of Shares in the Company" shall be omitted from Clause 44 of Table A.

10. Paragraph (d) of Clause 46 of Table A shall be omitted.

VOTES OF MEMBERS

11. On a show of hands every Member present in person shall have one vote. On a poll every Member present in person or by proxy shall have one vote.

DIRECTORS

12. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.

13. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and Clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.

14. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, 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.

15. The words "of any class of Shares or" shall be omitted from Clause 83 of Table A.

16. In paragraph (c) of Clause 94 of Table A the word "debentures" shall be substituted for the words "shares, debentures or other securities" in both places where they occur.

17. A Director may vote as a Director on any resolution concerning 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 94 of Table A shall be modified accordingly.

MINUTES

18. The words "of the holders of any class of shares in the Company" shall be omitted from Clause 100 of Table A.

NOTICES

19. The second sentence of Clause 112 of Table A shall be omitted.

20. The words "or of the holders of any class of Shares in the Company" shall be omitted from Clause 113 of Table A.

INDEMNITY

21. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

NAMES AND ADDRESSES OF SUBSCRIBERS

STUART VINCENT WHITE
"WETLANDS", LIGHTWOOD LANE,
NORTON, SHEFFIELD S8 8BG

Stuart White

TOBY NISEL BERTRAM AYKROYD
37 PEMBROKE VILLAS
LONDON W11 3EP

T. Aykroyd

Dated the 24 day of APRIL , 1998

Witness to the above Signatures:-

William R. Hart

WILLIAM ROBERT HART
47 BENFORD ROAD
LITTLE HOUGHTON
NORTHAMPTON
NN7 1AB