

FILE COPY



**CERTIFICATE THAT A PUBLIC COMPANY
IS ENTITLED TO DO BUSINESS AND BORROW**

Company No. 4313537

I hereby certify that the provisions of section 117(1) of the Companies Act 1985 have been complied with in relation to

BARONSMEAD VCT 4 PLC

and that the company is entitled to do business and borrow.

Given at Companies House, Cardiff, the 31st October 2001

A handwritten signature in cursive script, appearing to read 'A. Shah'.



For The Registrar Of Companies



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