

The Companies Acts 1985 - 2006

Company Limited by Shares

Print of Written Resolutions

Of

**THE ALCHEMISTS (NORTHERN) LIMITED
("the Company")**

Print of written resolution of the Company passed pursuant to section 288 of the Companies Act 2006, as a special resolution of the Company on **14** October 2008

SPECIAL RESOLUTIONS

1. CHANGES TO MEMORANUM OF ASSOCIATION

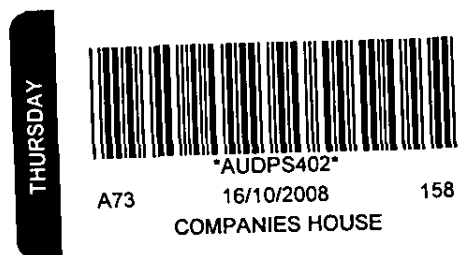
That the Memorandum of the Association of the Company ("the Memorandum") be and is hereby amended as follows

- 1 1 the existing clause 4 of the Memorandum be and is hereby deleted,
- 1 2 the existing clause 7 of the Memorandum be and is hereby deleted, and
- 1 3 the existing clauses 5 and 6 of the Memorandum shall be renumbered accordingly

2. ADOPTION OF NEW ARTICLES OF ASSOCIATION

That the draft regulations produced to the meeting and initialled by the chairman for the purposes of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association


Lucy Armstrong
Director



The Companies Act 1985

Private Company Limited By Guarantee And Not Having A Share Capital

Memorandum of Association *
of
The Alchemists (Northern) Limited

- 1 The Company's name is The Alchemists (Northern) Limited
- 2 The Company's registered office is to be situated in England and Wales
- 3 The Company's objectives are
 - 3 1 1 either by itself or to create, provide, encourage or support organisations or bodies the aims of which include or are to advise assist and support firms, companies, sole traders, commercial enterprises and other undertakings (collectively "Businesses") by any means whatsoever including developing programmes to support those Businesses which may have the potential for rapid growth and/or to develop wealth or those Businesses which could benefit (in any way whatsoever) from the advice assistance or support or other activities or services of the Company or request the same from the Company including but not limited to the establishment of advisory, mentoring and peer review groups or panels and providing support by way of consultancy, advice, guidance, grant, loan or other facilities in order to provide to Businesses such advice, support and assistance needed in order to improve the quality, profitability, sustainability and prospects of Businesses,
 - 3 1 2 either by itself or in conjunction with the Regional Development Agencies and other bodies including government and European Union agencies or business support agencies operating or supporting Businesses within the United Kingdom from time to time to create or encourage the creation (in any way whatsoever) of an environment in which Businesses are able to grow rapidly and to create or establish or encourage the creation or establishment (in any way whatsoever) of funds, facilities and projects the aims of which include (but are not limited to) the support of Businesses,
 - 3 1 3 to co-operate with, jointly develop and support the high growth and business support development strategies of Regional Development Agencies and other bodies including government and European Union agencies or business support agencies whose activities may affect Businesses and to co-operate with other organizations with similar aims operating on a regional, national or international basis,
 - 3 1 4 to assist in enabling Businesses to improve and enhance their activities through the provision of a wide range of business support services including (but not limited to) the provision of advice, support and guidance upon the means and methods for extending, developing and improving Businesses and

their systems or processes and providing advice, support and guidance upon any technical, research and development, personnel, training, marketing, sales, export, economic and financial matters affecting Businesses and in the directing and carrying on of the business of and disseminating best practice to such Businesses, and such other ancillary advice, support and guidance which would assist Businesses to survive, develop and grow,

- 3 2 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 or activities of the Company,
- 3 3 to establish, finance or manage in the United Kingdom any subsidiary, body, association or organisation (whether incorporated or unincorporated) to carry out any or all of the objects herein set out including in the event that the Company is unable or unwilling to carry out such objects (for any reason whatsoever) or which may more effectively be carried out by a separate body whether or not wholly or partially owned by the Company and to permit third parties to subscribe for shares or securities in or acquire an interest in such bodies,
- 3 4 to sell or by any other means dispose any real or personal property whatever, and any rights or privileges of any kind over or in respect of any such property to any subsidiary, body, association or organisation (whether incorporated or unincorporated) referred to in clause 3 3 or to such other body as the board of directors may determine,
- 3 5 to purchase or by any other means acquire and take options over any real or personal property whatever, and any rights or privileges of any kind over or in respect of any such property,
- 3 6 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, design right, copyright, 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,
- 3 7 to rent (whether to or from any subsidiary, body, association or organization (whether incorporated or unincorporated) referred to in clause 3 3 or to such other body as the board of directors may determine), build, construct, endow, furnish, equip, execute, carry out, improve, work, alter, administer, maintain, manage, insure or control buildings and premises of all descriptions and to contribute to or assist in any of the aforesaid activities,
- 3 8 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 activities or 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 for co-operation with, or for 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 real or personal 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,

- 3 9 to invest and deal with the moneys of the Company not immediately required for the furtherance of its objects in such manner as may from time to time be determined and to hold or otherwise deal with any investments made subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law,
- 3 10 to lend or 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), and to receive money on deposit or loan upon any terms,
- 3 11 to guarantee, indemnify, stand surety or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets rights and revenues (present and future) of the Company, or by both such methods or by any other means, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to)-
- 3 11 1 any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or a subsidiary of the Company's holding company or otherwise associated with the Company in business, and
- 3 11 2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law, and
- 3 11 3 the repayment or payment of the principal amounts of, and interest on, any borrowings and securities,
- 3 12 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 real or personal property or assets (whether present or future), 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 provided that no money shall be borrowed On terms that permit recourse for repayment to monies provided (whether directly or indirectly) by or deriving from Her Majesty's government,
- 3 13 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,
- 3 14 to apply for, promote, and obtain by any Act of Parliament, order, or licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or 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,

The Companies Act 1985

Private Company Limited By Guarantee And Not Having A Share Capital

Articles of Association *

of

The Alchemists (Northern) Limited

1. PRELIMINARY AND INTERPRETATION

- 1 1 The regulations contained in Table C in the Schedule to the Companies (Tables A to F) Regulations 1995 in force at the time of incorporation shall not apply to the Company. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1995 in force at the time of incorporation ("Table A") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company.

- 1 2 In these Articles and in Table A, the following expressions have the following meaning, unless inconsistent with the context

"the 2006 Act"	means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force,
"the Act"	means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force,
"the Articles"	means these Articles of Association whether as originally adopted or as from time to time altered by special resolution,
"the auditors"	means the Auditors for the time being of the Company,
"Clear Days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
"the directors"	means the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company,
"executed"	means the signing sealing or execution of any document by any mode of execution,

"office"	means the registered office of the Company,
"seal"	means the common seal of the Company (if any),
"secretary"	means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary,
"the United Kingdom"	means Great Britain, Northern Ireland, including all offshore islands, the Channel Islands and the Isle of Man,

expressions referring to writing shall, unless the contrary intention appears be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form,

words importing the singular number only shall include the plural number and Vice versa,

words importing the masculine gender only shall include the feminine gender, and

words importing persons shall include corporations

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company Regulation 1 of Table A shall not apply to the Company

2. MEMBERS

- 2 1 The Company is established for the purposes expressed in the Memorandum of Association There is no upper limit on the number of members
- 2 2 Such persons as are admitted to membership in accordance with the Articles from time to time shall be members of the Company No person shall be admitted as a member of the Company unless he is approved by the directors and the directors may without showing cause refuse to admit any person as a member of the Company
- 2 3 Every person who wishes to become a member shall deliver to the Company a signed application for membership in such form as the directors may from time to time require be executed by such person
- 2 4 A member may at any time withdraw from the Company by giving at least twenty eight Clear Days' written notice to the Company provided that after such withdrawal the number of members remaining is not less than one Any person ceasing by any means to be a member shall remain liable for and shall pay to the Company all monies due from such member to the Company at the time of the member ceasing to be a member or for which the member may become liable under the provisions of the Memorandum of Association Membership shall not be transferable and shall cease on death, bankruptcy, liquidation or dissolution

- 2 5 The directors may without showing cause terminate the membership of any person by a resolution passed by a majority of the directors present at a duly convened meeting of the directors of which reasonable notice of the meeting and proposed resolution has been given to the member in question and at which the member is given a reasonable opportunity of being heard in respect of a resolution for the member's removal and if such resolution shall be so passed then such person shall cease to be a member and the member's name shall be removed from the register of members
- 2 6 The secretary shall keep a full and accurate register of members of the Company
- 2 7 Regulations 2 to 35 (inclusive) of Table A shall not apply to the Company.

3. GENERAL MEETINGS

The directors may whenever they think fit call general meetings and Regulation 37 of Table A shall not apply to the Company

4. NOTICE OF GENERAL MEETINGS

- 4 1 An annual general meeting shall be called by at least 21 Clear Days' notice. All other general meetings shall be called by at least 14 Clear Days' notice but any general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote being a majority together holding not less than 90 per cent of the total voting rights at the meeting of all the members. The notice shall specify the time and place of the meeting and only in the case of an annual general meeting, shall specify the meeting as such and the notice shall be given to all the members and to the directors and regulation 38 of Table A shall be amended accordingly
- 4 2 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting
- 4 3 All business shall be deemed special that it 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 profit and loss account, balance sheet, and the reports of the directors and auditors and the appointment of and the fixing of the remuneration of the auditors
- 4 4 Notwithstanding that the Company does not have a share capital every notice convening a general meeting shall comply with the provisions of Section 325 (1) of the 2006 Act 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 for the time being of the Company

5 PROCEEDINGS AT GENERAL MEETINGS

- 5 1 No business shall be transacted at any meeting unless a quorum is present
- 5 2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor the member or members present in person or by proxy or (being a body corporate) by representative entitled to vote upon the business to be transacted shall constitute a quorum and shall have

power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place Regulation 41 of Table A shall not apply to the Company

- 5 3 The words "and at any separate meeting of the holders of any class of shares in the Company" in Regulation 44 of Table A and paragraph (d) of Regulation 46 of Table A shall not apply to the Company

6. SOLE MEMBER

- 6 1 At any time when the Company has only one member any decision which may be taken by the Company in general meeting may be made by the sole member of the Company and shall be as valid as if agreed by the Company in general meeting
- 6 2 If the sole member of the Company shall take any such decision as is referred to in Article 6 2 then that member shall (unless that decision is taken by way of a written resolution) provide the Company with a written record of that decision
- 6 3 Failure to comply with Article 6 2 above shall not affect the validity of any decision referred to in that Article and no person dealing with the Company shall be concerned to enquire whether any such record as is referred to in Article 6 2 above shall have been provided

7. VOTES OF MEMBERS

- 7 1 Regulations 54, 55, 57 and 59 of Table A shall not apply to the Company On a show of hands every member who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a body corporate) is present by representative or by proxy (not being himself a present in person or by proxy or by duly authorised representative (as the case may be) shall have one vote
- 7 2 Any proxy shall be entitled to cast the votes to which they are entitled in different ways

8. DIRECTORS

- 8 1 There shall be no minimum number of directors and Regulation 64 of Table A shall not apply to the Company
- 8 2 A sole director shall have authority to exercise all the powers and discretions vested in the directors generally, and Regulation 89 of Table A (which relates to the quorum at board meetings) is modified accordingly
- 8 3 The Chair of the board of directors shall be appointed from time to time by the directors

9. CHIEF EXECUTIVE

- 9 1 The directors may from time to time appoint a Chief Executive of the Company for such period and on such terms, including reasonable remuneration and make such reasonable provision for and grant such pension rights as the directors shall think fit The directors shall also determine the powers, rights and duties of the Chief Executive and these may include the supervision of the administrative activities of the Company, the recruitment of staff, the selection of any premises and equipment required by the Company and the Chief Executive shall be entitled to receive notice of and to attend and speak at general meetings and at meetings of the directors notwithstanding (if that be the case) that the Chief Executive is not also a director or a member, but the Chief Executive shall not by virtue only of having been appointed to that role be a member or a director of the Company Regulation 84 shall not apply to the Company

- 9 2 Regulation 72 shall be amended by deleting in the second sentence the words "any managing director" and substituting "the Chief Executive",

10. ALTERNATE DIRECTORS

No director may appoint an alternate director and Regulations 65 to 69 shall not apply to the Company

11. POWERS OF DIRECTORS

- 11 1 The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings 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
- 11 2 The directors shall have the power from time to time to adopt and make, alter or revoke, bye-laws for the regulation of the Company and otherwise for the furtherance of the purposes for which the Company is established, provided that such bye-laws are not inconsistent with the Memorandum or Articles of Association. All such bye-laws from time to time in force shall be binding on the members and directors of the Company provided that they shall at any time be set aside by an ordinary resolution of the members. No member shall be absolved from such bye-laws by reason of their not having received a copy of the same or any alterations or variations thereto

12. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 12 1 The directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company
- 12 2 The Company may by ordinary resolution and the directors may at any time appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Regulation 64 of Table A as the maximum number of directors for the time being in force

13. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 13 1 The office of a director shall be vacated if
- 13 1 1 the director ceases to be a director by virtue of any provision of the Act or the director becomes prohibited by law from being a director, or
 - 13 1 2 the director becomes bankrupt or makes any arrangement or composition with their creditors generally, or
 - 13 1 3 the director is, or may be, suffering from mental disorder and either
 - 13 1 3 1 the director is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or
 - 13 1 3 2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for the director's detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to that person's property or affairs, or

- 13 1 4 the director resigns their office by notice to the Company in writing, or
- 13 1 5 the director shall for more than 6 consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that such director's office be vacated, or
- 13 1 6 a majority of the directors then in office (including the director in respect of whom the resolution is proposed) resolve that a director shall cease to hold office either immediately or upon such conditions as shall be set out in such resolution (such right to be in addition to and not instead of any other right given by law)

Regulation 81 of Table A shall not apply to the Company

14. REMUNERATION OF DIRECTORS

Without prejudice to any payments made to a director who is also Chief Executive in accordance with Article 9 1, the directors shall be entitled to a fee of up to £5,000 gross per annum or such other remuneration as the Company may by ordinary resolution determine (such sum to be paid quarterly in arrear) in respect of director's fees

15. PAYMENT OF EXPENSES

Regulation 83 of Table A shall apply save that the words "or separate meetings of the holders of any class of share or debentures of the Company" shall be omitted

16. GRATUITIES AND PENSIONS

Regulation 87 of Table A shall not apply to the Company and the directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present directors and/or employees (or their dependants)

17. INTERESTS AND PROCEEDINGS OF THE DIRECTORS

- 17 1 Subject to the provisions of the Act, and provided that the director has disclosed to the board of directors in advance the nature and extent of any interest, a director notwithstanding the holding of the office of director
 - 17 1 1 may be party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested,
 - 17 1 2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate or business of whatever type promoted by the Company or in which the Company is in any way interested including any firm of company to which the Company may be providing its services,
 - 17 1 3 may, or any firm or company of which such director is a member or director may, act in a professional capacity for the Company or any body corporate or business of whatever type in which the Company is in any way interested including any firm or company to which the Company may be providing its service,
 - 17 1 4 shall not by reason of that office be accountable to the Company for any benefit which the director derives from such office, service or employment or

from any such transaction or arrangement or from any interest in any such body corporate or business of whatever type and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

17 2 A director shall be entitled to vote on any resolution and shall be counted in the quorum on any matter referred to in any of Articles 17 1 1 to 17 1 4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which that director has, directly or indirectly any kind of interest whatsoever

17 3 For the purposes of Article 17 1

17 3 1 a general notice 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,

17 3 2 an interest of which a director has no knowledge and of which it is unreasonable to expect such director to have knowledge shall not be treated as an interest of that director, and

17 3 3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when the Company was incorporated) connected with a director shall be treated as an interest of the director,

17 3 4 a director shall be treated as giving notice in advance provided that notice is given as soon as reasonably practicable after he knew or ought to have been aware of the interest

Regulations 85 and 86 of Table A shall not apply to the Company

17 4 Any director may participate in a meeting of the directors or a committee of the directors of which the director is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act the director attending by such means shall be entitled to vote and be counted in a quorum accordingly 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 chair of the meeting then is

17 5 Regulation 88 of Table A shall be amended by substituting for the sentence "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom" the following sentence "Notice of every meeting of the directors shall be given to each director, including directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service

17 6 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company

17 7 If at any time when the Company has only one member it shall enter into a contract with that member (other than a contract entered into in the ordinary course of the Company's business) at a time when the sole member is also a director of the Company, the terms of that contract shall, unless the contract is in writing be set out in a written memorandum or recorded in the minutes of the first meeting of the directors

of the Company following the making of the contract

- 17 8 Failure to comply with Article 17 7 shall not affect the validity of the any contract referred to in that Article, and no person dealing with the Company shall be concerned to inquire as to whether any provision of that paragraph has been complied with

18. SECRETARY

Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them from that position

19. MINUTES

The words "of the holders of any class of shares in the Company" in Regulation 100 of Table A shall be deleted

20. DIVIDENDS AND PROFITS

In Regulation 104 of Table A references to the amounts paid up on shares shall be read and construed as references to the amount which each member has, in accordance with Clause 5 of the Memorandum of Association, undertaken to contribute to the Company

21. NOTICES

The second sentence of Regulation 112 and the whole of Regulations 114 and 116 of Table A shall not apply to the Company and the words "or of the holders of any class of shares in the Company" in Regulation 113 of Table A shall be deleted

22. INDEMNITY

- 22 1 Subject to the provisions of Section 232 of the 2006 Act, every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which they may sustain or incur in or about the lawful execution of the duties of that office or otherwise in relation thereto, including any liability incurred by such officer in defending any proceedings, whether civil or criminal, in which judgment is given in that officer's favour or in which they are acquitted or in connection with any application under Section 661 or Section 1157 of the 2006 Act in which relief is granted to that officer 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 lawful execution of the duties of their office or in relation thereto Regulation 118 of Table A shall not apply to the Company
- 22 2 The directors shall have power to purchase and maintain for any director or officer of the Company insurance against any such liability as is referred in section 233 of the Act and, subject to the provisions of the Act, against any other liability which may attach to any officer or loss or expenditure which that officer may incur in relation to anything done or alleged to have been done or omitted to be done as a director or officer of the Company
- 22 3 The directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director or other officer of such company in respect of such liability, loss or expenditure as is referred to in this Article

23. RULES OR BYE-LAWS

The directors may from time to time make such rules or byelaws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership, and in particular, but without prejudice to the generality of the foregoing, they shall by such rules or byelaws regulate -

- 23 1 the admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members,
- 23 2 the conduct of members of the Company in relation to one another, the Company's servants and any firm, company or undertaking with which the Company may deal,
- 23 3 the procedure at general meetings and meetings of the directors and committees of the Company insofar as such procedure is not regulated by these Articles,
- 23 4 and, generally, all such matters as are commonly the subject matter of Company rules or byelaws and to make additions thereto and the directors shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such rules or bye-laws which, so long as they shall be in force, shall be binding on all members of the Company Provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall effect or repeal anything contained in, the Memorandum or Articles of Association of the Company

Names and addresses of Subscribers

Name Business Link Tees Valley Limited

Address Training and Enterprise House
2 Queens Square
Middlesbrough
TS2 1AA

Signature

Director

Name Business Link Tyne and Wear Limited

Address Business and Innovation Centre
Wearfield Sunderland Enterprise Park East
Sunderland
Tyne & Wear
SR5 2TA

Signature

Director

Dated 3 November 2002

Witness to the above Signatures

Signature

Name Andrew Barnes

Address Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

Occupation Solicitor