

FILE COPY



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

Company No. 5370950

The Registrar of Companies for England and Wales hereby certifies that
MILL REEF CHARITABLE TRUST

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

Given at Companies House, London, the 21st February 2005



N05370950G



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

5370950

Company Name in full

MILL REEF CHARITABLE TRUST

I, CHARLES QUIN, DIRECTOR OF LAWGRAM SECRETARIES LIMITED
of 190 STRAND, LONDON, WC2R 1JN

† Please delete as appropriate.

do solemnly and sincerely declare that I am a ~~Director 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

Declared at

Charles R. Quin

21 Essex St, London WC2R

On 18 02 2005
Day Month Year

① Please print name.

before me ①

Carole Scott

Signed

Lawrence Graham

Date

18/2/05

† 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.

Lawrence Graham
190 Strand
WC2R 1JN

Tel 020 7379 0000
DX number DX 39 DX exchange London Chancery Lane

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

Companies House, Crown Way, Cardiff, CF14 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



LD1 W LULYJ221* 0034
COMPANIES HOUSE 21/02/05



Companies House

— for the record —

Please complete in typescript,
or in bold black capitals.

CHFP000

30(5)(a)

Declaration on application for registration of a company
exempt from the requirement to use the word "limited" or
"cyfyngedig"

5370950

Company Name in full

MILL REEF CHARITABLE TRUST

I, CHARLES OUIN, DIRECTOR OF LAWGRAM DIRECTORS LTD

of 190 STRAND, LONDON, WC2R 1JN

† Please delete as appropriate.

a ~~(Solicitor engaged in the formation of the company)~~ (person named as
director or secretary of the company in the statement delivered under
section 10 of the Companies Act 1985)† do solemnly and sincerely declare
that the company complies with the requirements of section 30(3) of the
Companies Act 1985.

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

Charles Ouin

Declared at

Balsanh, 46 Essex St, London WC2R

Day Month Year

on

18 02 2005

• Please print name.

before me •

CAROLE SCOTT

Signed

Lawrence Graham

Date

18/2/05

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.

LAWRENCE GRAHAM LLP

REF: LORD/N26

190 STRAND, LONDON, WC2R 1JN

Tel 0207 759 6551

DX number 39

DX exchange LONDON CHANCERY LANE



Form revised June 1998

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

Companies House, Crown Way, Cardiff, CF14 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

Package: 'Laserform'
by Laserform International Ltd.

Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

5370950

Company Name in full

MILL REEF CHARITABLE TRUST

Proposed Registered Office

(PO Box numbers only, are not acceptable)

190 STRAND

Post town

LONDON

County / Region

Postcode

WC2R 1JN

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

LAWRENCE GRAHAM

Address

190 STRAND

Post town

LONDON

County / Region

Postcode

WC2R 1JN

Number of continuation sheets attached

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record.

Lawrence Graham

190 Strand

WC2R 1JN

Tel 020 73790000

DX number DX 39

DX exchange London Chancery Lane

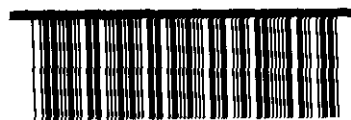
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Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or

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

for companies registered in Scotland

DX 235 Edinburgh



LD1
COMPANIES HOUSE

0033
21/02/05

Company Secretary (see notes 1-5)

Company name

MILL REEF CHARITABLE TRUST

NAME

*Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

LAWGRAM SECRETARIES LIMITED

Previous forename(s)

Previous surname(s)

Address ††

190 STRAND

Post town

LONDON

County / Region

Postcode

WC2R 1JN

Country

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

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

Consent signature

Date

15/02/2005

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME

*Style / Title

*Honours etc

Forename(s)

Surname

LAWGRAM DIRECTORS LIMITED

Previous forename(s)

Previous surname(s)

Address ††

190 STRAND

Post town

LONDON

County / Region

Postcode

WC2R 1JN

Country

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Day Month Year

Date of birth**Nationality****Business occupation****Other directorships**

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

Consent signature

Date

15/02/2005

For and on behalf of LAWGRAM DIRECTORS LIMITED

Directors

(see notes 1-5)

Please list directors in alphabetical order

NAME***Style / Title*****Honours etc**

* Voluntary details

Forename(s)**Surname****Previous forename(s)****Previous surname(s)****Address ††**☐

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Post town**County / Region****Postcode****Country****Day Month Year****Date of birth****Nationality****Business occupation****Other directorships**

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

Consent signature**Date****This section must be signed by***Either***an agent on behalf of all subscribers****Signed**

Lawrence Graham

Date

15/02/2005

Or the subscribers**Signed****Date**

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

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:

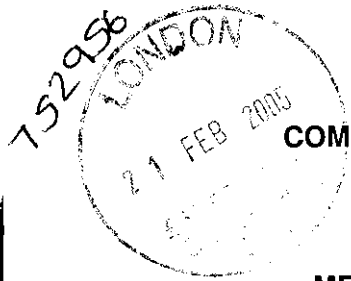
- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

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.



5370950

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

THE COMPANIES ACTS 1985 AND 1989

MEMORANDUM OF ASSOCIATION OF MILL REEF CHARITABLE TRUST

1. NAME

1.1 The name of the association (hereinafter called 'the Company') is Mill Reef Charitable Trust

2. REGISTERED OFFICE

2.1 The registered office of the Company will be situated in England.

3. OBJECTS

3.1 The Company has been established:

3.1.1 to advance the education and training of persons especially the young so as to enable them to prepare for trades occupations and services in commerce, agriculture and the equine industry and thereby advance them in life;

3.1.2 to advance education through the provision of public access to the Company's site(s) and facilities and, in particular, through the establishment of a Visitors Education Centre in animal husbandry agriculture and allied industries particularly the breeding of horses and ponies and to promote through education, humanity and morality among the public in the care and consideration of horses and other livestock; and/or;

3.1.3 to promote and encourage research into the breeding use and management of thoroughbred and non-thoroughbred horses and other livestock and facilitate the acquisition and distribution of such knowledge;

3.1.4 such other charitable purposes beneficial to the community consistent with and complementary to the objects above as the Trustees shall in their absolute discretion determine (the 'objects').

4. POWERS

4.1 In furtherance of the said objects, but not further or otherwise, the Company shall have power:

4.1.1 to acquire or hire property of any kind, and any interests in or rights over property of any kind;

4.1.2 to sell, dispose of, let, mortgage, or charge any property of the Company and to 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;

4.1.3 to co-operate and enter into arrangements with any authorities, national, local or otherwise;

4.1.4 to accept subscriptions, gifts, donations, devises and bequests of any real or personal property maintain and alter any of the same as are necessary for any of the objects of the Company and (subject to such consents as may be required by law) sell, lease, mortgage or otherwise dispose of any such property;



- 4.1.5 to issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, subscriptions or otherwise;
- 4.1.6 to issue cheques and other financial instruments, and to operate bank and other accounts in the name of the Company;
- 4.1.7 subject to such consents as may be required by law, to borrow and raise money for the objects of the Company on such terms and conditions and on such security as may be thought fit;
- 4.1.8 to construct, maintain and alter buildings or erections;
- 4.1.9 to carry on trade in so far as either the trade is exercised in the course of the actual carrying out of a primary object of the Company or such trade is temporary and ancillary to the carrying out of the said objects;
- 4.1.10 to take and accept any gift of money, property or other assets, whether subject to any special trust or not, for any one or more of the objects of the Company;
- 4.1.11 to establish subsidiary companies to assist or act as agents for the Company and/or to subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other Company;
- 4.1.12 to invest the monies of the Company not immediately required for its objects in or upon such investments, securities or property as may be thought fit;
- 4.1.13 to make any charitable donation either in cash or assets for the furtherance of the objects of the Company;
- 4.1.14 to establish or support any charitable institution and to subscribe or guarantee money for charitable purposes calculated to further the objects of the Company;
- 4.1.15 to lend money and give credit to, take security for such loans or credit from and to guarantee and become or give security for the performance of contracts or obligations by any person or Company as may be necessary or expedient for the work of the Company;
- 4.1.16 to provide indemnity insurance to cover the liability of the trustees:
 - 4.1.16.1 which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which they may be guilty in relation to the Company;
 - 4.1.16.2 to make contributions to the assets of the Company in accordance with the provisions of section 214 of the Insolvency Act 1986.

Provided that any such insurance in the case of 4.1.16.1 shall not extend to:

- (i) any liability resulting from conduct which the Trustees knew, or must be assumed to have known, was not in the best interests of the Company, or which the Trustees did not care whether it was in the best interests of the Company or not;
- (ii) any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Trustees;

- (iii) any liability to pay a fine.

Any insurance in the case of 4.1.16.2 shall not extend to any liability to make such a contribution where the basis of the Trustee's liability is his knowledge prior to the insolvent liquidation of that Company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation;

- 4.1.17 to employ and pay such staff (who shall not be Trustees) to supervise, organise, carry on the work of and advise the Company;
- 4.1.18 to allow Trustees to be paid for their services when acting either in the capacity of director or employee of a subsidiary entity of the Company;
- 4.1.19 to purchase insurance to cover the officers, staff, voluntary workers and those of its members from and against all such risks incurred in the course of the performance of their duties, as may be thought fit;
- 4.1.20 to pay reasonable annual sums or premiums for or towards the provision of pensions for staff for the time being of the Company and their dependants;
- 4.1.21 to purchase insurance to cover any buildings or other property to their full value;
- 4.1.22 to co-operate with, enter into arrangements with, partner or contract with any person, body corporate, public body or institution in furtherance of the Company's objects;
- 4.1.23 to amalgamate with any companies, institutions, societies or associations which are charitable at law and have objects altogether or mainly similar to those of the Company and which prohibit the payment of any dividend or profit to and the distribution of any of their assets amongst their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Company by this Memorandum of Association;
- 4.1.24 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;
- 4.1.25 to establish where necessary local branches (whether autonomous or not);
- 4.1.26 to do all such other lawful things as shall further the above objects or any of them.

5. NON DISTRIBUTION

- 5.1 The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no trustee shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company provided that nothing herein shall prevent any payment in good faith by the Company:
 - 5.1.1 of reasonable and proper remuneration for any services rendered to the Company by any member, officer, employee or consultant of the Company not being a Trustee;

- 5.1.2 of interest on money lent by any member of the Company or by any Trustee at a reasonable and proper rate per annum not exceeding 2% less than the minimum lending rate of a clearing bank selected by that Board;
- 5.1.3 of reasonable and proper rent for premises demised or let by any member of the Company or the Board;
- 5.1.4 of fees, remuneration or other benefit in money or money's worth to a Company of which a Trustee may also be a member holding not more than 1/100th part of the issued capital of that Company;
- 5.1.5 of out-of-pocket expenses to any Trustee;
- 5.1.6 of any premium in respect of any indemnity insurance to cover the liability of the Trustees which, by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the company: Provided that any such insurance shall not extend to any claim arising from liability resulting from conduct which the trustees knew, or must be assumed to have known, was not in the best interests of the Company, or which the Trustees did not care whether it was in the best interests of the company or not and provided also that any such insurance shall not extend to any claim arising from liability for the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Trustees;
- 5.1.7 of the usual professional charges for business done by any Trustee who is a solicitor, accountant or other person engaged in a profession, or by any partner of his, when instructed by the Company to act in a professional capacity on its behalf PROVIDED THAT at no time shall a majority of the Trustees benefit under this provision and that a Trustee shall withdraw from any meeting at which his appointment or remuneration, or that of his partner, is under discussion.

6. LIMITED LIABILITY

- 6.1 The liability of the members is limited.

7. GUARANTEE

- 7.1 Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up whilst being a member, or within one year after ceasing to be a member, for payment of the debts and liabilities of the Company contracted before ceasing 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, such amount as may be required not exceeding one pound.

8. WINDING UP

- 8.1 If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given, subject to the consent of the charity commission or transferred to the British Horse Racing Board or its successor body and if there is no successor to some other charitable institution or institutions having objects similar to the objects of the Company, and which prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of clause 5 hereof, such institution or institutions to be determined by the members of the

Company at or before the time of dissolution, and in so far as effect cannot be given to such provision, then to some other charitable object.

9. DEFINITIONS

9.1 Expressions defined in the articles have the same meanings in this memorandum.

10. AMENDMENTS TO MEMORANDUM AND ARTICLES

10.1 The memorandum and articles may be altered by a resolution passed by not less than three quarters of the members present and voting at a general meeting provided that:-

10.1.1 the notice of the general meeting must include notice of the resolution, setting out the terms of the alteration proposed;

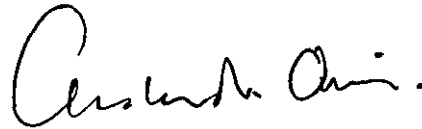
10.1.2 no amendment may be made to clauses 1, 3, 5 or 8 of the Memorandum without the prior consent of the Charity Commission; and

10.1.3 no amendment may be made which would have the effect of making the Company cease to be a charity at law.

We, the persons whose names and addresses are written below wish to be formed into a Company pursuant to this Memorandum

Signatures, Names and Addresses of Subscribers

Lawgram Directors Limited
190 Strand
London
WC2R 1JN



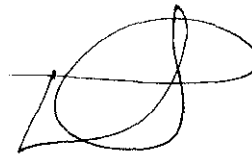
For and on behalf of **LAWGRAM DIRECTORS LIMITED.**

Dated 15 February 2005

Witness to the above signature(s)

Name: Lorraine Dunlop

Address: 190 Strand
London
WC2R 1JN



Signature:

Occupation:

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF MILL REEF CHARITABLE TRUST

1. INTERPRETATION

1.1 In these Articles of Association (the 'Articles'):

'the Act' means the Companies Act 1985 as amended by the Companies Act 1989 or any re-enactment or statutory modification of those Acts;

'Clear Days' in relation to the period of a notice means the 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 Board' means the Trustees of the Company acting collectively;

'Memorandum' means the Memorandum of Association of the Company;

'the Office' means the registered office of the Company;

'the Seal' means the common Seal of the Company;

'Secretary' means any person appointed to perform the duties of the Secretary of the Company;

'Trustee' means a Trustee of the Company acting individually;

'the United Kingdom' means Great Britain and Northern Ireland;

1.1 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.

1.2 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

1.3 Words importing gender shall mean and include any other gender and words importing persons shall include corporations and natural persons.

OBJECTS

2. The Company is established for the objects expressed in the Memorandum.

MEMBERS

3. The subscribers to the Memorandum and such other persons as the Board shall admit to membership shall be members of the Company. Membership is open to any individual or organisation interested in promoting the objects who applies to the Board in accordance with these Articles and there is no limit to the number of members.

4. Every person admitted to membership of the Company shall either sign a written consent to become a member or sign the register of members.
5. An application for membership may be approved or rejected by the Board. The Board shall have the right for good and sufficient reason to terminate the membership of any member provided that the member concerned shall have a right to be heard before a final decision is made.
6. A member may withdraw as a member of the Company on giving written notice to the Secretary. A Trustee who is also a member shall automatically cease to be a member if disqualified, removed or otherwise ceases to be a Trustee.

GENERAL MEETINGS

7. The Company shall 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. All general meetings other than annual general meetings shall be called extraordinary general meetings.
8. The Board may whenever it thinks fit convene an extraordinary general meeting, and extraordinary general meetings shall also be convened if requisitioned by members as provided by the Act.

NOTICE OF GENERAL MEETINGS

9. An annual general meeting and a meeting called for the passing of a special resolution shall be called by at least twenty-one Clear Days' notice in writing. Other meetings shall be called by at least fourteen Clear Days' notice in writing provided that a general meeting may be called by shorter notice if it is so agreed:
 - (a) In the case of the annual general meeting, by all the members entitled to attend and vote at it; and
 - (b) in the case of any other general meeting, by a majority of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent of the total voting rights at that meeting of all the members.

The notice shall specify the place, the day and the hour of meeting, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. Notice shall be given, to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company.

10. 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 of that meeting.
11. Notice of every general meeting shall be given in writing either personally or by post to:

- (a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for giving of notices to them;
 - (b) the auditor for the time being of the Company;
 - (c) each Trustee.
12. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
13. A member present in person at any general meeting shall be deemed to have received notice of the meeting and, where necessary, of the purposes for which it was called.

PROCEEDINGS AT GENERAL MEETINGS

14. The business to be transacted at an annual general meeting shall include the consideration of the accounts, balance sheets, and the reports of the Board and auditors, the election of Trustees in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
15. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Four voting members or twenty five percent of the membership (whichever is the higher) who are present in person shall be a quorum.
16. If within half an hour from the time appointed for the meeting a quorum is not present, or, if during a meeting a quorum ceases to be present, the meeting shall be adjourned to such other day and at such other time and place as the Board determines. If at the adjourned meeting a quorum is not present within half an hour after the appointed starting time, the members present will be a quorum.

CHAIR

17. One Trustee shall be elected by the Board to Chair every meeting of the Trustees (the "Chairman"). The Chairman, so appointed by the Board shall also Chair every general meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Trustees shall elect one of their number to Chair the general meeting.
18. If at any general meeting no Trustee is willing to act as Chairman or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the voting members present shall choose one of their number to Chair the meeting.
19. The Chairman may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no other business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise, it shall not be necessary to give notice.

RESOLUTIONS

20. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless, before or on the declaration of the result of the show of hands, a poll is demanded:
- (a) by the Chairman; or
 - (b) by at least two members present and having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
21. Unless a poll is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour for or against the resolution.
22. The demand for a poll may be withdrawn before the poll is taken, but only with the consent of the Chairman. The withdrawal of the demand for a poll shall not invalidate the result of a show of hands declared before the demand for the poll was made.
23. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
24. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken at such time and in such manner as the Chairman of the meeting directs, not being more than thirty days after the poll is demanded, and any business other than that upon which a poll has been demanded may proceed pending the taking of the poll. *The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.*
25. Subject to the provisions of the Act, a resolution in writing signed by all the members entitled to receive notice of and to attend and vote at general meetings (or organisations by their duly authorised representatives) shall be as valid and effective as if it had been passed at a general meeting of the Company duly convened and held.
26. No notice need be given of a poll not taken immediately if the time and the place at which it is to be taken are announced at the meeting at which it is demanded. In other cases at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

27. Subject to Article 23, every member shall have one vote. The Board may make arrangements for postal voting on such terms and conditions as it thinks fit.
28. No member shall be entitled to vote at any general meeting unless all monies presently payable by him or her to the Company have been paid.
29. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.

30. A vote given or poll demanded by the duly authorised representative of a member organisation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

APPOINTMENT OF PROXIES

31. Votes may be given on a poll either personally or by proxy. On a show of hands, a member present only by proxy shall have no vote.
32. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for taking the poll, and in default, the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.
33. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:

I, [Name] of [Address] being a member of [Name of company] appoint [name of proxy] of [Address of Proxy] or the Chairman (delete as appropriate) as my proxy to vote for me on my behalf at [the General Meeting of the Company to be held on [date] and at any adjournment] or [all General meetings of the Company until [date]] and to join in any demand for a poll in accordance with the Articles.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution	For* _____
	Against* _____

**Place cross in desired box. If left blank, the proxy will vote as he/she thinks fit.*

As witness my hand this _____ day of _____

34. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

ORGANISATIONS ACTING BY REPRESENTATIVES AT MEETINGS

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

HONORARY OFFICERS

36. The Board shall have the power, at its sole discretion to appoint honorary officers including but not limited to a President or a Patron ('Honorary Officers').

37. The Board shall be entitled to appoint Honorary Officers for life or such other term of appointment as the Board may decide.
38. Honorary Officers shall not be entitled to attend meetings of the Board, but may attend if invited by the Board, and shall be entitled to attend general meetings of the Company but not to vote at the same or count towards the quorum.

TRUSTEES

39. Unless otherwise determined by the Company, the Board shall consist of at least six and not more than twelve individuals all of whom shall be or shall be required to become a member of the Company.
40. The first Trustees shall be those persons named in the statement delivered pursuant to Section 10(2) of the Act, who shall be deemed to have been appointed under these Articles. Future Trustees shall be appointed as provided subsequently in these Articles.
41. The Trustees may be paid all reasonable out of pocket, hotel and other expenses properly incurred by them in attending and returning from Board meetings or general meetings of the Company or in connection with the business of the Company.

BORROWING POWERS

42. Without prejudice to the generality their powers under the Memorandum, the Board 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 charitable body where such action will directly further the objects of the Company.

POWERS AND DUTIES OF THE TRUSTEES

43. The business of the Company shall be managed by the Board who may pay all expenses incurred in the formation of the Company, and may exercise all such powers of the Company as are not required to be exercised by the Company in general meeting. Any such requirement may be imposed either by the Act or by these Articles or by any regulation made by the Company in general meeting; but no such regulation shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
44. All cheques and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed or otherwise executed, as the case may be, in such manner as the Board shall from time to time determine.
45. The Board shall arrange for minutes to be made:
 - (a) of all appointments of officers made by the Board;
 - (b) of the names of the Trustees present at each Board meeting; and
 - (c) of all resolutions and proceedings at all meetings of the Company.

ELECTION AND RETIREMENT OF TRUSTEES

46. In every notice for an annual general meeting, the Board shall set out its requirements for the skills, qualities and experience which it needs from its Trustees. The notice shall state the extent to which those requirements are met by those

Trustees continuing in office and those retiring and intending to re-offer themselves for election. In the event of any vacancies on the Board, that part of the notice shall be published.

47. In exercising their powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, both the members and Trustees shall seek to ensure that the Board is representative of those with an interest in the services and facilities offered by the Company and also comprises persons with a broad range of skills and who are likely to contribute to the Company's success.
48. At the first annual general meeting after the Company has commenced its activities all of the Trustees shall retire but will be eligible for reappointment without requirement for nomination. At each annual general meeting held thereafter, one third (or the number nearest one third) of the Trustees must retire, those longest in office retiring first and the choice between any of equal service being made by drawing lots.
49. If the Company, at the meeting at which a Trustee retires in the above manner, does not fill the vacancy, the Trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is expressly resolved not to fill the vacancy or *unless a resolution for the reappointment of the Trustee is put to the meeting and lost.*
50. The Trustees shall have power at any time to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing Trustees but so that the total number of Trustees shall not at any time exceed any maximum number fixed in accordance with these Articles. Any Trustee so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
51. No person other than a Trustee retiring at the meeting shall be eligible for election to the Board at any general meeting unless: -
 - (a) he is recommended by the Board; or
 - (b) not less than 28 Clear Days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars that would, if he were so appointed, be required to be included in the Company's register of Trustees together with notice executed by that person of his willingness to be appointed.
52. No person may be appointed as a Trustee;
 - (a) unless he has attained the age of 18 years; or
 - (b) in circumstances such that, had he already been a Trustee, he would have been disqualified from acting under the provisions of Article 53.

DISQUALIFICATION AND REMOVAL OF TRUSTEES

53. A Trustee shall cease to hold office if he:
 - (a) ceases to be a Trustee by virtue of any provision in the Act or is disqualified from acting as a Trustee by virtue of Section 72 of the Charities Act 1993 (or any statutory re-enactment or modification of that provision); or

- (b) becomes incapable by reason of mental disorder, illness or injury of managing and administering his own property and affairs; or
- (c) resigns his office by written notice to the Company; or
- (d) ceases to be a member of the Company; or
- (e) is absent without the agreement of the Board from all their meetings held within a period of six months and the Board resolves that his office be vacated; or
- (f) is removed from office by a three-quarters majority vote of the Trustees at a special meeting called for that purpose, when in the opinion of the Board and having given the Trustee concerned an opportunity to make representations to the Board, it appears that the Trustee in question is acting in a manner detrimental or prejudicial to the well being of the Company.

TRUSTEES' INTERESTS

- 54. Except to the extent expressly permitted by these Articles, no Trustee shall take or hold any interest in property belonging to the Company or receive remuneration or be interested otherwise than as a Trustee in any other contract to which the Company is a party.
- 55. Whenever a Trustee has any kind of interest in a matter to be discussed by the Board which may conflict with the interests of the Company, the Trustee concerned must declare an interest in the item under discussion, withdraw from the meeting for that item (unless expressly asked to stay to provide information) and shall not be taken into account in calculating the quorum for that item of the meeting. For the purposes of this Article, a conflicting interest or duty is an interest or duty that arises as a result of a Trustee being a member, director, officer or employee of another organisation.

PROCEEDINGS OF THE BOARD

- 56. The Board shall meet a minimum of 4 times in each calendar year.
- 57. Subject to the provisions of the Articles, the Board may regulate its proceedings as it sees fit. A Trustee may, and the Secretary at the request of a Trustee shall, call a meeting of the Board. It shall not be necessary to give notice of a meeting to a Trustee who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes on a proposed resolution, the Chairman shall have a second or casting vote.
- 58. The quorum for the transaction of the business of the Board shall be fixed at four Trustees of whom one must be the Chairman or Finance Director.
- 59. The Board may act notwithstanding any vacancies in its number, but, if the number of Trustees is less than the number fixed as the quorum, the continuing Trustees or Trustee may act only for the purpose of filling vacancies or of calling a general meeting.
- 60. The Trustees shall elect a Chairman who shall hold office for such period as the Board determines provided that a Trustee's Chairmanship shall automatically terminate if he ceases to be a Trustee or if, by a vote of two thirds of the Trustees present and entitled to vote, he is removed from office before that time. If and as long as the position of Chairman is vacant, the Trustees may appoint one of their number to be Chairman. The Chairman shall be entitled to preside at all meetings of the Board at which he shall be present and may determine for what period he is to

hold office, but if no such Chairman is elected, or, if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting and/or is unwilling to preside, the Board shall choose one of their number to be Chairman of the meeting.

61. The Trustees may appoint one or more sub-committees consisting of three or more Trustees for the purpose of making an inquiry or supervising or performing any function or duty which in the opinion of the Board would be more conveniently undertaken or carried out by a sub-committee; provided that all acts and proceedings of any such sub-committees shall be fully and promptly reported to the Board.
62. All acts done by the Board, or by a committee of the Board, shall, notwithstanding that it be afterwards discovered that there was defect in the appointment of any Trustee or that any of them were disqualified from holding office, or has vacated office, or were not entitled to vote, be as valid as if every such person has been duly appointed and was qualified and had continued to be a Trustee and had been entitled to vote.
63. A resolution in writing, signed by all the Trustees, entitled to receive notice of a meeting of the Board, shall be as valid and effective as if it had been passed at a meeting of the Board or (as the case may be) a committee of the Board duly convened and held. Such a resolution may consist of several documents in the same form, each signed by one or more of the Trustees.

SECRETARY

64. The Board shall appoint (and may remove) any person to act as Secretary in accordance with the Act provided that if a Trustee is appointed he shall not be paid.

THE SEAL

65. The Board shall provide for the safe custody of a Seal, if any, which shall only be used by the authority of the Board and every instrument to which the Seal shall be affixed shall be signed by a Trustee and shall be countersigned by the Secretary or by a second Trustee or by some other person appointed by the Board for the purpose.

ACCOUNTS

66. Accounts shall be prepared in accordance with the Act.

ANNUAL REPORT

67. The Trustees shall comply with their obligations under the Charities Act 1992 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual report and its transmission to the Charity Commissioners.

ANNUAL RETURN

68. The Trustees shall comply with their obligations under the Charities Act 1992 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual return and its transmission to the Charity Commissioners.

INDEMNITY

69. Subject to the provisions of the Act every Trustee or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability

incurred by him or her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour or in which he is acquitted or in connection with any application in which relief is granted to him or her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

DISSOLUTION

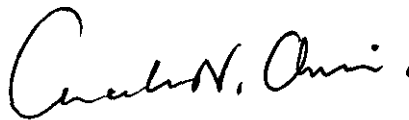
70. Clause 8 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

RULES OR BYE LAWS

71. (a) The Trustees may from time to time make such Rules or Bye Laws as it may deem necessary or convenient for the proper conduct and management of the membership, and in particular but without prejudice to the generality of therefore going, it may by such Rules or Bye Laws regulate:
- (i) 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;
 - (ii) the conduct of members of the Company in relation to one another, and to the Company's employees;
 - (iii) the procedure at general meetings and meetings of the Board and sub Committees in so far as such procedure is not regulated by these Articles;
 - (iv) generally, all such matters as are commonly the subject matter of Company rules.
- (b) The Company in general meeting shall have power to alter, add to or repeal the Rules or Bye Laws and the Trustees 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 affect or repeal anything contained in, the Memorandum or Articles.

Signatures, Names and Address of Subscribers

Lawgram Directors Limited
190 Strand
London
WC2R 1JN



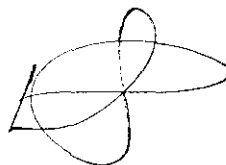
For and on behalf of LAWGRAM DIRECTORS LIMITED

Dated 15 February 2005

Witness to the above signature(s)

Name: Lorraine Dunlop

Address: 190 Strand
London
WC2R 1JN



Signature:

Occupation: Secretary