



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 6070554

The Registrar of Companies for England and Wales hereby certifies that
LELLWELL 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 26th January 2007



N0 6070554D



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —



Companies House

— *for the record* —

Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

6070554

Company name

LELLWELL LIMITED

I,

PAYSTREAM SECRETARIAL LIMITED

of

MANSION HOUSE
MANCHESTER ROAD
ALTRINCHAM
CHESHIRE
ENGLAND
WA14 4RW

a

person named as a secretary of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution



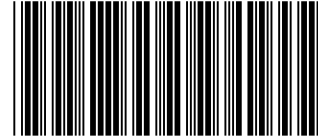
Companies House

— for the record —

10(ef)

**First directors and secretary and
intended situation
of registered office**

Received for filing in Electronic Format on the: 26/01/2007



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*Company Name
in full:* **LELLWELL LIMITED**

*Proposed Registered
Office:* **MANSION HOUSE
MANCHESTER ROAD
ALTRINCHAM
CHESHIRE
ENGLAND
WA14 4RW**

memorandum delivered by an agent for the subscriber(s): **No**

Company Secretary

Style/Title: **MR**
Name **PAYSTREAM SECRETARIAL LIMITED**

Address: **MANSION HOUSE
MANCHESTER ROAD
ALTRINCHAM
CHESHIRE
ENGLAND
WA14 4RW**

Consented to Act: **Y** *Date authorised* **26/01/2007** *Authenticated:* **Y**

Director 1:

Name **BRIGHTON DIRECTOR LIMITED**

Address: **3 MARLBOROUGH ROAD
LANCING BUSINESS PARK
LANCING
WEST SUSSEX
BN15 8UF**

Consented to Act: **Y** *Date authorised* **26/01/2007** *Authenticated:* **Y**

Authorisation

Authoriser Designation: **SUBSCRIBER** *Date Authorised:* **26/01/2007** *Authenticated:* **Yes**

THE COMPANIES ACT 1985 TO 1989
COMPANY LIMITED BY SHARES

LELLWELL LIMITED

MEMORANDUM AND ARTICLES
OF ASSOCIATION

COMPANY NUMBER:
INCORPORATED:

BRIGHTON FORMATIONS LIMITED
3 MARLBOROUGH ROAD
LANCING BUSINESS PARK
LANCING
WEST SUSSEX
BN15 8UF
TEL:(01903) 768468
FAX:(01903) 768469
EMAIL:info@brightonformations.co.uk

Company Number:

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LELLWELL LIMITED

Company Number:

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LELLWELL LIMITED

1. The Company's name is " LELLWELL LIMITED ".
2. The Company's registered office is to be situated in England and Wales.
2. The Company's objects are:-
 - (A) To carry on business as a general commercial company.
 - (B) To carry on any other trade or business which may seem to the company and its directors to be advantageous and to directly or indirectly to enhance all or any of the business of the Company.
 - (C) To take on lease or in exchange or purchase, hire or otherwise acquire and hold for any estate or interest any buildings, lands, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery and plant or personal property of any kind deemed convenient or necessary or in connection with the Company's business or any subsidiary thereof.
 - (D) To undertake and secure any part or whole of the business, its assets and goodwill of any company, firm or person trading or proposing to trade in any activity which the Company is authorised to carry on or propose to carry on and as part of the consideration for such purchase to undertake all or any of the liabilities of such company, firm or person, or to acquire an interest in, combine with, or enter into any arrangement for profit sharing, or for co-operation, or for mutual assistance with any such company, firm or person or for subsidising or otherwise aiding any such company, firm or person and to accept or give, by way of consideration for any of the acts or things aforesaid or property acquired, any securities, debentures, debenture stock or shares that may be agreed upon, and to retain and hold or mortgage, sell, and deal with any securities, debentures, debenture stock or shares so received.
 - (E) To sell, charge, mortgage, construct, repair, improve, develop, exchange, let on, lease, grant privileges, options, rights and licenses in respect of all or any part of the property of the Company.
 - (F) To hold or otherwise deal with any investments made for the Company and as may be necessary and to be determined, to invest moneys not immediately required by the Company.
 - (G) To grant credit, loans or advances on such terms as may be appropriate with or without security to clients and others, to enter into

indemnity, contracts or guarantees and suretyships of all kinds, to receive money on loan or deposit or otherwise upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of an obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.

- (H) To raise and borrow money by any method and to secure the payment of any money borrowed, raised or owing as the Company shall think fit for the purposes of or in connection with the Company's business.
- (I) To issue discount, accept, draw and negotiate cheques, bills of exchange, bills of lading, warrants, debentures, promissory notes and other negotiable or transferable instruments.
- (J) To purchase, take, subscribe for or otherwise obtain and retain shares or other securities or interests in any other company having objects similar or identical to those of the Company or carrying on any businesses capable of being carried on so as to directly or indirectly benefit the Company or increase the value of its property and manage, co-ordinate and finance the businesses and operations of any organisation in which the Company holds any such interest.
- (K) To dispose of or sell the entire or any part of the property or business of the Company, either in portions or together for such consideration as the Company may think fit, especially for securities, debentures or shares of any company purchasing the same.
- (L) To act as brokers, agents or trustees for any company, firm or person and to undertake and perform sub-contracts.
- (M) To pay any company, firm or person supplying services to the Company either by cash payment or by the allotment to him/her or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be deemed appropriate.
- (N) To assign to the Members of the Company in kind any assets of the Company whatsoever.
- (O) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (P) To co-ordinate, manage, finance, control or otherwise aid any company or companies in which the Company has any interest, whatsoever, to provide consultative, managerial, administrative, technical, commercial and services of all kinds for any such company or companies and to

make payments by way of subsidy or otherwise and any other arrangements which may be deemed desirable with respect to any business or operations of or generally with respect to any such company or companies.

- (Q) To amalgamate with any other company for the purpose of purchasing the whole or any part of the property, undertaking or business or any of the liabilities of the Company, or of undertaking any business operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid .
- (R) To comply with and be dependant to the provisions (in so far as they are relevant) of Sections 155 to 158 inclusive of the Act and to supply both directly and indirectly any form of financial aid as defined in Section 152(1)(a) for any reason as defined in Section 151(1) and/or Section 151(2) of the said Act.
- (S) To secure the Company to be registered or known in any part of the world.
- (T) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (U) To do all such other things as are incidental or conducive to the above objects or any of them.

AND so that:

- (1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provision shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
 - (2) The word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
 - (3) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
4. The liability of the Members is limited.
5. The Company's share capital is £10 divided into 5 ordinary A shares of £1 each and 5 B ordinary shares of £1 each.

I, the Subscriber of the Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum and I agree to take the number of shares shown opposite my name.

NAME AND ADDRESS OF SUBSCRIBER	NUMBER OF SHARES TAKEN
BRIGHTON DIRECTOR LIMITED 3 MARLBOROUGH ROAD, LANCING BUSINESS PARK, LANCING, WEST SUSSEX, BN15 8UF, ENGLAND	ONE Ordinary CLASS A shares

Dated 26/01/2007

Witness to the above signature:



MARTIN MACHAN
 3 MARLBOROUGH ROAD
 LANCING BUSINESS PARK
 LANCING
 WEST SUSSEX
 BN15 8UF

Company Number:

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LELLWELL LIMITED

1 **PRELIMINARY**

The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) (hereinafter referred to as 'Table A') shall apply to the Company save in so far as they are excluded or modified by these Articles and such regulations (save as so excluded or modified) and the following Articles shall be the articles of association of the Company.

2 **SHARES**

- 2.1 At the date of adoption of these Articles the share capital of the Company is £10 divided into 5 A ordinary shares of £1 each (the "**A Shares**") and 5 B ordinary shares of £1 each (the "**B Shares**") (together the "**Shares**").
- 2.2 Subject to the Act the directors have general and unconditional authority to offer, allot, grant options over or otherwise deal with or dispose of any unissued Shares of the Company, to such persons, at such times and generally on such terms and in the manner as they think fit save that no Share may be issued at a discount.
- 2.3 The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act (the "**Act**"), to exercise all powers of the Company to allot relevant securities (as defined in section 80) provided that the aggregate nominal value of such relevant securities allotted pursuant to this authority shall not exceed the amount of the authorised but as yet unissued share capital of the Company at the date of incorporation of the Company.
- 2.4 The authority to allot relevant securities conferred by Article 2(B)(i) shall expire on the fifth anniversary of the date of incorporation of the Company. The authority hereby given may at any time (subject to the said section 80) be renewed, varied or revoked by ordinary resolution of the Company in general meeting.
- 2.5 Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such an offer or agreement would or may require the allotment of relevant securities after the expiration of such authority, and accordingly, the directors may at any time allot any relevant securities in pursuance of such an offer or agreement.
- 2.6 In accordance with section 91(1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to any allotment of equity securities (as defined in section 94 of the Act) of the Company.
- 2.7 In regulation 8 of Table A the words "...not being a fully paid share" shall be omitted. The liability of any member in default in respect of a call shall be increased by the addition of the words "and all expenses that may have been incurred by the Company by reason of such non-payment" at the end of the first sentence of regulation 18 of Table A.

3 **DIVIDENDS**

- 3.1 The Company shall pay from time to time to the members any dividend (each such dividend being a "**Dividend**") calculated and payable in accordance with the provisions of any agreement from time to time made between PayStream (Management) Limited (company registration number 3909069) ("**PML**") and the Company relating to the provision of accounting and administrative services to the Company by PML (the "**Agreement**").

- 3.2 Unless otherwise resolved by the directors or in accordance with the terms of the Agreement, the A Shares and the B Shares shall rank pari passu in respect of the payment of any Dividend.
- 3.3 Unless the Company is prohibited from paying dividends by the Act, each Dividend shall (notwithstanding regulations 102 to 108 inclusive of Table A or any other provision of these articles and in particular notwithstanding that there has not been a recommendation or resolution of the board of the directors of the Company or resolution of the Company in general meeting) be paid immediately on the relevant due date in such amount as calculated by PML in accordance with the Agreement.
- 3.4 Where the Company is prohibited by the Act from paying any Dividend in full on the due date, the Company shall pay, on the due date, the maximum sum (if any) which can then, consistently with the Act, be paid by the Company.

4 TRANSFERS

- 4.1 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a Share to any person, whether or not it is a fully paid Share or a Share on which the Company has a lien. Regulation 24 of Table A shall not apply.
- 4.2 Subject to, and in accordance with, the provisions of the Act the Company may purchase any of its own shares of any class (including redeemable shares) at any price (whether above or below the nominal value of the shares) within such limits as may be specified by the Company in general meeting in compliance with the provisions of the Act and may enter into or vary any contract for such purchase.

5 GENERAL MEETINGS AND RESOLUTIONS

- 5.1 Regulation 37 of Table A is modified by the deletion of the words "eight weeks" and the substitution for them of the words "twenty eight days".
- 5.2 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution must be called by at least 21 clear days' notice. All other extraordinary general meetings must be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
 - 5.2.1 in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote at that meeting; and
 - 5.2.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (a) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (b) if no such elective resolution is in force, a majority together holding not less than 95 percent in nominal value of the shares giving that right.
- 5.3 The first two sentences of regulation 38 of Table A shall not apply.

- 5.4 If a meeting is adjourned under regulation 41 of Table A because a quorum is not present, it is not necessary to give any notice of an adjourned meeting. The last two sentences of regulation 45 shall be modified accordingly.
- 5.5 Regulation 50 of Table A shall not apply.
- 5.6 Regulation 53 of Table A is modified by the addition at the end of the following sentence:
- "If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly".
- 5.7 Regulation 40 of Table A shall not apply. No business shall be transacted at any general meeting unless a quorum of members is present at the commencement of the business and also when such business is voted upon. One member present in person or by proxy shall be a quorum for all purposes.
- 5.8 For so long as the Company has only one member:
- 5.8.1 in relation to a general meeting, the sole member or a proxy for that member or (if the member is a corporation) a duly authorised representative of that member is a quorum and regulation 40 of Table A is modified accordingly;
- 5.8.2 a proxy for the sole member may vote on a show of hands and regulation 54 of Table A is modified accordingly;
- 5.8.3 the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by these articles; and
- 5.8.4 all other provisions of these articles apply with any necessary modification (unless the provision expressly provides otherwise).
- 5.9 The holder of the A Shares shall be entitled to appoint a chairman at general meetings of the Company and, in the event of equality of votes at any such general meeting, the chairman shall have a casting vote.

6 VOTES

- 6.1 Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase "unless the directors otherwise determine".
- 6.2 Regulation 59 of Table A is modified by the addition at the end of the following sentence:
- "Deposit of an instrument of proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it".
- 6.3 An instrument appointing a proxy must be in writing in any usual form or in any other form which the directors may approve and must be executed by or on behalf of the appointor or his duly authorised attorney. Regulations 60 and 61 of Table A shall not apply.

7 DIRECTORS

7.1 Unless and until the Company in general meeting shall otherwise determine there shall be only one director (other than alternate directors). Regulation 64 of Table A shall not apply. Regulation 89 of table A shall not apply to the Company. The quorum for all meetings of the directors shall be one director present either in person or by a duly appointed alternate.

7.2 A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director. That person need not be approved by resolution of the director(s) and regulation 65 is modified accordingly.

7.3 Regulation 72 is modified by the addition at the end of the regulation of the following sentence:

"Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the director to a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee.

7.4 The director(s) of the Company shall not be required to retire by rotation and regulations 73 to 78 (inclusive) and regulation 80 of Table A shall not apply and reference in regulations 67 and 84 to retirement by rotation must be disregarded.

7.5 The Company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either as an additional director or to fill a vacant position.

7.6 A person appointed by the director(s) to fill a vacancy or as an additional director is not required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A are deleted.

7.7 Where as the result of the death of a sole member the Company has no members and no directors the personal representatives of the deceased member shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to Article 7.5.

7.8 Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences:

"Every director must receive notice of a meeting, whether or not he is absent from the United Kingdom. A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively. Regulation 88 of Table A shall be further modified by the exclusion of the fifth sentence.

7.9 A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two

directors or alternate directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled, or if there is no such group, where the chairman of the meeting then is.

7.10 If and for so long as there is a sole director of the Company:

7.10.1 he may exercise all the powers conferred on the directors by the articles by any means permitted by the articles or the Act;

7.10.2 regulations 88 and 91 are excluded; and

7.10.3 all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).

Regulation 90 of Table A shall not apply.

7.11 Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in respect of which he has, directly or indirectly, an interest or duty. The director must be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote must be counted. Regulations 94 to 98 (inclusive) of Table A shall not apply.

7.12 The holder of the A Shares shall be entitled to appoint a chairman at meetings of the board of directors and, in the event of an equality of votes at such meeting, the chairman shall have a casting vote.

8 **INDEMNITY**

Subject to the provisions of the Act but without prejudice to any indemnity to which he may otherwise be entitled, every director, secretary or alternate director of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in or about the proper execution and discharge of the duties of his office or the proper exercise of his powers, authorities and discretions. Regulation 118 of Table A shall not apply.

Name and Address of Subscriber

BRIGHTON DIRECTOR LIMITED
3 MARLBOROUGH ROAD, LANCING BUSINESS PARK, LANCING, WEST SUSSEX,
BN15 8UF, ENGLAND

MW Machan

Dated

26/01/2007