



FILE COPY

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

Company No. 6822526

The Registrar of Companies for England and Wales hereby certifies that

ABSOLUTE PADDLING LIMITED

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

Given at Companies House on **18th February 2009**



N06822526I



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

300151/20 INC1821C 13.000 10 20

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ABSOLUTE PADDLING LIMITED

TUESDAY



A24 17/02/2009 265
COMPANIES HOUSE
AY7CT7G7

A06 09/02/2009 230
COMPANIES HOUSE
A21IG78Q

- (1) THE COMPANY'S NAME IS: ABSOLUTE PADDLING LIMITED
- (2) THE COMPANY'S REGISTERED OFFICE IS TO BE LOCATED IN ENGLAND
- (3) THE COMPANY'S OBJECTS ARE:
1. to carry on business as a general commercial company.
 2. to purchase, feu, lease, hire or otherwise acquire any lands, houses, buildings, offices, plant and machinery and other heritable or moveable, real or personal property and any rights or privileges necessary or convenient for the purposes of the Company or any subsidiary, associated or allied company or person and to erect, construct, lay down, enlarge, alter and maintain any heritable and/or freehold and/or leasehold property necessary or convenient for the business of the company and or any subsidiary, associated or allied company or person;
 3. to borrow or raise money or secure the payment of money or the observance of obligations in such manner as the Directors shall think fit and for such purpose to mortgage or otherwise charge by way of standard security or floating charge or otherwise, the undertaking and all or any of the Company's capital, and to create, issue, make, draw, accept and negotiate perpetual or redeemable debentures or debenture stock, bonds or other obligations, bills of exchange, promissory notes or other negotiable instruments;
 4. to guarantee and/or give security for the payment of money by, or the performance of obligations of any kind (including without prejudice to the generality hereof the payment or repayment of principal, interest, dividends and premiums on, and any other monies due in respect of, any stocks, debentures, debenture stock or other securities or borrowings) by, the Company or by any other person or company, including any company which shall at the time be the holding company of the Company or another subsidiary of such holding company or a subsidiary of the Company (all as defined by Section 736 of the Companies Act 1985 and any statutory amendment or re-enactment thereof) or any company associated with the Company in business or by reason of common shareholdings or otherwise;
 5. to lend or advance money or give credit to such persons and companies and on such terms as may be thought fit;
 6. to invest and deal with the funds of the Company in such investments or upon such securities and in such manner as may be from time to time determined and from time to time vary any such investments and to acquire and hold shares, stocks, debentures, debenture stock, bonds, securities, obligations or other investments, rights or interest of or in any company or companies or public, local or regional authority or body in the

United Kingdom or elsewhere and to co-ordinate, finance and manage all or part of the business and operation of any such company;

7. to apply for, purchase or otherwise acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant license or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire;
8. to acquire all or any part of the undertaking, property, business or assets of any person or company possessed of property suitable for any of the purposes of the Company or carrying on or proposing to carry on any business 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 or company or to acquire an interest in, amalgamate or enter into partnership or joint ventures or arrangements regarding the sharing of profits, union of interest or co-operation, either in whole or in part, with any such person or company and to give or accept, by the way of consideration for any such acts or things of for any property acquired, any shares, stock, debentures, debenture stock or securities that may be agrees upon and to hold as investments of the Company or otherwise deal with as may be considered fit any shares, stock, debentures, debenture stock or securities received;
9. to promote or establish or concur in promoting or establishing any other company for the purpose of purchasing or taking over all or any of the properties, rights and liabilities of the Company or carrying on any business or operations which the Company is authorised to carry on or for any other purpose which may, directly or indirectly, benefit or advance the objects or interests of the Company and to acquire and hols as investments of the Company or otherwise deal with as may be considered fit any shares, stock, debentures, debenture stock or securities of any such company;
10. to amalgamate or enter into partnership or joint venture with any person or company carrying on any business or having any objects similar to any of the business or objects of the Company or which may, directly or indirectly, benefit or advance the objects or interests of the Company and to make and carry into effect arrangement regarding the provision of services, the purchase or sale of commercial commodities and the prices thereof, the employment, regulation and remuneration of employees and the sharing of profits, union of interests or co-operation, either in whole or in part, with any such person or company and that in such manner and on such terms and conditions as may be considered to be for the benefit of the Company;
11. to establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any person who are or were at any time in the employment or service of, or shall have rendered services of any kind to, the Company or any company which is the holding company or a subsidiary of the Company or such holding company or is allied to or associated with the Company or with any such holding company or subsidiary or which was a predecessor in business of the Company or of any such other company as aforesaid or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid or any person in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and to or for the benefit of the wives, widows, families and dependants of any such persons, to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such company as insurance money for any charitable or benevolent object or for any exhibition or for any public, general or useful object and to do any of the matters aforesaid; provided that without the previous sanction of an Ordinary Resolutions of the

Company the foregoing power shall not be exercised in favour of any person who is or was a director of the Company or of any such other company as aforesaid but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid or in favour of the wife, widow, family or dependants of any such person;

- 12.** to sell or otherwise dispose of the whole or any part of the undertaking, property and assets of the Company either together or in portions for such considerations as the Company may think fit and in particular for shares, debentures, debenture stock or securities of any company purchasing the same;
- 13.** subject to the provisions of the Companies Act 1985 (and any statutory amendment or re-enactment thereof) to purchase its own shares (including any redeemable shares) and, provided it remains as a private company, to make payment in respect of the redemption or purchase of its own shares otherwise than out of the distributable profits of the Company or the proceeds of a fresh issue of shares;
- 14.** to give financial assistance within the meaning of section 152 of the Companies Act 1985 (and any statutory amendment or re-enactment thereof) in conjunction with any acquisition or proposed acquisition of shares in the Company to such person or persons and on such terms as the Directors may think fit;
- 15.** to do all or any of the above things in any part of the world and either as principals, agents or contractors or by or through agencies or otherwise either alone or in conjunction with another or others; and
- 16.** to do all things incidental or conducive to the attainment of the foregoing objects or any of them.

And it is hereby declared that in this Memorandum words denoting the singular number only shall include the plural number and vice versa; that the word company except where used in reference to the Company shall be deemed to include a partnership or other body of persons whether incorporated or unincorporated and whether domiciled in Great Britain or elsewhere that any word or expression defined in the Companies Act 1985 (and any statutory amendment or re-enactment thereof) shall, if not inconsistent with the subject or context, bear the same meaning in this Memorandum, and that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects accordingly shall be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

- (4)** The liability of the members is limited
- (5)** The company's share capital is £20,000 divided into 20,000 shares of £1.00 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names:

NAME & ADDRESS OF SUBSCRIBERS

Ian Vosser
3 Blenheim Court
Stirling
FK9 5EA

FOUR THOUSAND ORDINARY SHARE

Signature:



George Tranham
Highfield
Longstock
Stockbridge
Hants
SO20 6DP

ONE ORDINARY SHARE

Signature:



TOTAL SHARES TAKEN

FOUR THOUSAND AND ONE ORDINARY SHARES

Dated the 12 January 2009

Witness to the above signatures:

Name

THOMAS CRABBE

Address

BANKSIDE HOUSE,
DUNMORE,
STIRLINGSHIRE
FK2 8LY

Signature



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ABSOLUTE PADDLING
Limited

PRELIMINARY

1. Subject to the provisions hereinafter contained, the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (SI 2007/2826) and as otherwise amended prior to the adoption of these Articles (hereinafter referred to as "Table A") so far as not excluded, altered or modified by or inconsistent with the following Articles shall apply to the Company and be deemed to be incorporated herein.
2. In these Articles all references to "the Act" means the Companies Act 1985 including any statutory modifications or re-enactments and any provision of the Companies Act 2006 for the time being in force.
3. Regulations 5, 94 to 96 inclusive and 101 of Table A shall not apply to the Company and the following Regulations thereof shall be modified:

Regulation 24 so that the words "(in their absolute discretion and without assigning any reason therefore)" shall be inserted between the words "may" and "refuse" and the words "which is not" shall be deleted and the words "whether or not it is" shall be inserted in lieu thereof;

Regulation 42 so that the words "and if there are no directors present the persons present, each being a member or a proxy for a member or a duly authorised representative of a corporate member of the Company shall elect one of their number to be chairman" shall be added at the end of the Regulation;

Regulation 46 so that paragraphs (a) to (d) inclusive shall be deleted and the words "by the chairman or by any person present entitled to vote upon "the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporate member of the Company," shall be inserted in lieu thereof;

Regulation 66 so that the words "(subject to his giving the Company an address within the United Kingdom at which notice may be served upon him)" shall be inserted between the words "shall" and "be";

Regulation 82 so that the words "by way of Directors' fees" shall be inserted between the words "remuneration" and "as";

Regulation 84 so that the words "Unless the contrary shall be provided in the terms of his appointment" shall be added to the beginning of the third sentence thereof and the fourth sentence thereof shall be deleted;

Regulation 115 so that the figure "48" shall be held to be delete and the figure "24" inserted in lieu thereof.

Unless otherwise required by the context of the Articles and Table A, in so far as not excluded and as modified in terms of this Article, words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine and vice versa and words importing natural persons shall include corporations.

4. The Company is a private company as defined by Section I of the Act and accordingly any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company or any allotment of or agreement to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public shall be prohibited.

SHARE CAPITAL

5. The Directors are authorised generally for the purpose of Section 80 of the Act to allot and issue such numbers of relevant securities and on such terms and conditions as they may in their discretion think fit subject always to the following conditions and the other provisions of the Articles:
 - (a) the maximum amount of relevant securities to be allotted in pursuance of this authority shall be the unissued shares in the capital of the Company for the time being and from time to time while this authority is in force; and
 - (b) this authority shall expire, unless sooner revoked or altered by the Company in general meeting, on the expiry of the period of five years from the date of incorporation of the Company provided that the company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
6. Sub-section (1) of Section 89 and Sub-sections (1) to (6) inclusive of Section 90 of the Act shall not apply to any allotment of shares in the Company made in accordance with the authority given under Article 5.
7. The Company shall be entitled, but shall not be bound, to recognise in such manner and to such extent as it may think fit any trust in respect of any of the shares of the Company. Notwithstanding any such recognition the Company shall not be bound to see to the execution, administration or observance of any trust, whether express, implied or constructive, in respect of any shares of the company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof. For the purpose of this Article "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in case of transmission thereof as are mentioned in Table A.

ISSUE OF SHARES

8.
 - (a) Following the allotment of shares pursuant to Article 4 any shares in the capital of the Company which are for the time being unissued shall, before issue, be offered by the Directors in the first instance to all holders of shares at the date of the offer in proportion as nearly as may be to the aggregate amounts paid up or credited as paid up on the existing shares held by such holders respectively. Every such offer shall be in writing, shall state the number of the shares offered and the terms of issue and shall be subject to the condition, that any acceptance

thereof (which may be as regards all or any of the shares offered) shall be in writing and be delivered to the registered office within a period of fourteen days from the date of service of the said offer. After the expiry of such time, or in the event that any such offer is declined to any extent, the Directors shall offer any such shares not taken up to all other holders of shares in proportion to the respective aggregate amounts paid up or credited as paid up on the existing shares held by such holders respectively mutatis mutandis in the manner prescribed as aforesaid. If, after the expiry of such further offer or in the event that any such further offer is declined to any extent, the Directors may within three months after the date of the offer thereof in terms of this Article dispose of such shares to such person or persons as they may think fit but only upon the same terms as were specified in such offer.

- (b) Sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act 1985 shall not apply to the company.

DIRECTORS

9. The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner and in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number, directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company.
10. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract, matter or arrangement which he shall make with the Company or in which he shall be in any way interested provided that he shall first have disclosed the nature of his interest to the Directors.

CORPORATE SEAL

11. If the Company chooses to adopt a seal it shall only be used with the authority of the Directors or of a Committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

SPECIAL ARTICLE

12. If a poll be demanded on any resolution to delete or amend the provisions of Article 8 or this Article then any member voting against such resolution shall have on a poll four times the number of votes of all the other members and Regulation 54 of Table A shall be modified accordingly.

INDEMNITY

13. (a) Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, Secretary, Auditor or other officer of the Company shall be entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office including, but without prejudice to the generality of the foregoing, any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or

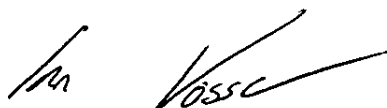
omission done or alleged to be done by him as an officer or employee of the Company.

- (b) The Directors shall have authority to purchase for the benefit of any officer or auditor of the Company indemnity insurance against any liability referred to in Section 310(1) of the Act.

NAME & ADDRESS OF SUBSCRIBERS

Ian Vosser
3 Blenheim Court
Stirling
FK9 5EA

Signature:



George Tranham
Highfield
Longstock
Stockbridge
Hants
SO20 6DP

Signature:



Dated the 12 January 2009

Witness to the above signature:

Name THOMAS CRABBE

Address BANKSIDE HOUSE,
DUNMORE,
STIRLINGSHIRE
FK2 8LY

Signature





12

Please complete in typescript,
or in bold black capitals.

CHWP000

Declaration on application for registration

Company Name in full

Absolute Paddling Limited

I, Ian Voss

of 3 Blenheim Court, Stirling, FK9 5EA

† Please delete as appropriate.

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

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

Declarant's signature

Declared at

Stirling

Day Month Year

On

1 5 0 2 2 0 0 9

Ⓢ Please print name.

before me Ⓢ

Fergus Carson Pattison Bell

Signed

Date

15/02/09

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

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.

Companies House receipt date barcode

This form has been provided free of charge
by Companies House.

Form revised 10/03

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
or LP - 4 Edinburgh 2



Companies House

for the record

10

Please complete in typescript,
or in bold black capitals.

CHWP000

Notes on completion appear on final page

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

Company Name in full

Absolute Paddling **LIMITED**

Proposed Registered Office

(PO Box numbers only, are not acceptable)

Highfield

Longstock

Post town

Stockbridge

County / Region

Hants

Postcode

SO20 6DP

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

Address

Post town

County / Region

Postcode

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.

Ian Vosser

3 Blenheim Court, Stirling, FK9 5EA

Tel 07917044492

DX number

DX exchange

Companies House receipt date barcode
*This form has been provided free of charge
by Companies House*

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
or LP - 4 Edinburgh 2

Company Secretary (see notes 1-5)

Company name		Absolute Paddling LIMITED	
NAME	*Style / Title	Mrs	*Honours etc
Forename(s)		George	
Surname		Tranham	
Previous forename(s)			
Previous surname(s)			
Address ^{††}		Highfield	
		Longstock	
Post town		Stockbridge	
County / Region		Hants	Postcode SO20 6DP
Country		England	

^{††} 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

G. Tranham

Date

28/1/09

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	Mr	*Honours etc
Forename(s)		Ian	
Surname		Vosser	
Previous forename(s)			
Previous surname(s)			
Address ^{††}		3 Blenheim Court	
Post town		Stirling	
County / Region			Postcode FK9 5EA
Country		Scotland	

^{††} 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

0 1 0 3 1 9 8 8

Nationality

British

Business occupation

Student

Other directorships

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

Consent signature

Ian Vosser

Date

12/1/09

Please list directors in alphabetical order

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

Signed

Date

Signed

Date

Signed

Date _____

Signed

Date _____

Signed

Date

Signed

Date _____

Signed

Date _____