



00496921

THE COMPANIES (NORTHERN IRELAND) ORDER 1986

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

L&B (NO 23) LIMITED



PRELIMINARY

1. Save as hereinafter excluded or modified the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations (Northern Ireland), 1986 (hereinafter referred to as "Table A") shall pursuant to Article 19 (1) of the Companies (Northern Ireland) Order 1986 (hereinafter called "the Order") constitute the regulations of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

2. The Share Capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

TRANSFER OF SHARES

3. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

BORROWING POWERS

4. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DIRECTORS

5. A director may vote as director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be counted in a quorum when any such contract or arrangement is under consideration, so however, that this Regulation shall have effect only if the director has first disclosed his interest and Regulations 94 and 95 of Table A shall be modified accordingly. This Article shall have effect subject to the provisions of Part XI of the Order.

6. The directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is, or has been a director or other officer of the Company or any such subsidiary, and the widow, family or dependants of any such person. The directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary, or any such person as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such person. Provided that any director shall be entitled to retain any benefit to him hereunder, subject only, where the Order requires, to proper disclosure to the members and the approval of the Company in General Meeting; and Regulation 87 of Table A shall not apply to the Company.

NOTICES

7. In Regulations 88, 112 and 116 of Table A, references to "the British Isles" shall be substituted for references to "the United Kingdom" wherever the same appear; and for the purposes of this Article the expression "the British Isles" shall include the Channel Islands and the Isle of Man as well as the United Kingdom and the Republic of Ireland.
8. Any notice to be given to any person pursuant to these Articles may, in the case of any director or member who has furnished to the Company for that purpose the appropriate number, be sent by telex or by facsimile transmission; and Regulation 112 of Table A shall be modified accordingly.

INDEMNITY

9. The Directors shall have power to insure any Directors, officers, employees or auditors of the Company, or of any holding company or subsidiary of the Company, or the trustees of any pension fund for present or former employees of the Company or of any holding or subsidiary of the Company against such liabilities as may be thought fit, including (without prejudice to the generality of the foregoing) insurance against any liability incurred in relation to the exercise of their duties, powers or offices in connection with the company or any holding or subsidiary company of the Company or pension fund, and, so far as from time to time permitted by law, to indemnify any such person against any such liability.

Names and addresses of subscribers	Number of Shares taken by each Subscriber
Kelli McLaughlin Arnett House 12/16 Bridge Street Belfast BT1 1LS <i>Kelli McLaughlin</i>	1
Anne-Marie Auld Arnett House 12/16 Bridge Street Belfast BT1 1LS <i>Anne Marie Auld</i>	1
Total Shares taken	2

DATED the 19th day of April 2002

WITNESS to the above signatures:

Angela Neville
12/16 Bridge Street
Belfast
BT1 1LS

Angela Neville