

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

Memorandum of Association

of

PARK'S OF HAMILTON (HOLDINGS) LIMITED

1. The name of the Company is "Park's of Hamilton (Holdings) Limited".
2. The Registered Office of the Company will be situate in Scotland.
3. The objects for which the Company is established are:—
 - (1) To acquire the undertaking of or the whole or part of the issued or unissued Share Capital of (a) Park's of Hamilton (Townhead Garage) Limited (b) Park's of Hamilton (Crofthead Garage) Limited (c) Mackay and Jardine Limited (d) Park's of Hamilton (Shawhead Garage) Limited (e) Park's of Hamilton (Car and Van Hire) Limited and/or any other Limited Company or Companies from time to time.
 - (2) a. to carry on in Scotland and elsewhere, the business of motor agents and motor garage proprietors, motor car, motor cycle, motor omnibus, van and lorry and agricultural machinery agents, dealers and manufacturers, motor electrical mechanical constructional and general engineers and merchants, agents for and dealers (wholesale and retail) in every kind and description of motor and other vehicle and appliances, water and aircraft and appliances, utensils, accessories, requisites, implements and articles for the use in or in connection with such businesses, and contractors, general agents, and technical instructors in the use of all motor vehicles and their appliances, oil and petrol and accessories, merchants, insurance brokers, and insurance agents, and agents and brokers in connection with hire purchase transactions.
 - b. To carry on the business of Coach Hirers, Carriers of passengers and goods by land, air or water, carting and haulage contractors, carriage and motor car hirers, Travel Agents and any other trades or branches of business incident or allied thereto.

- (3) To carry on any other business whatsoever similar to the main business of the Company, or which can be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such main business as aforesaid, or is calculated directly or indirectly to develop any branch of the business of the Company or to increase the value of or render more profitably any of the assets, properties or rights of the Company.
- (4) To carry out the objects of the Company as principals, agents, Trustees or otherwise and either along or in conjunction with others, and likewise to do all such other things as are incidental or may be thought conducive to the attainment of the objects of the Company; and in particular and without prejudice to this generality, in aid of and for the purposes of the Company.
- (5) To acquire and take over the whole or any part of the business, property and liabilities of any persons (including therein any partnership or corporation) carrying on any business which the Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of the Company.
- (6) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of the Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- (7) To purchase, feu, excamb, take on lease, hire or otherwise acquire, any heritable or moveable property which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (8) To purchase, hire or otherwise acquire, prolong, renew and develop any patents, licences and concessions that may seem to be to the advantage of the Company and to use, manufacture, and sell under and grant licences and privileges in respect of the same.
- (9) To borrow or raise money and to secure the payment thereof by standard security or by the issue of debentures or debenture stock perpetual or otherwise, or in any other way, and to burden or pledge all or any of the properties or assets of the Company, including its uncalled capital.

(10) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures or other negotiable or transferable documents.

(11) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or the widows or dependents of such persons, and to support or subscribe to any charitable or other institutions, clubs, societies or funds.

(12) To lend or advance money or give credit to such persons and companies and on such terms as may be thought fit and to guarantee and/or give security for the payment of money by or the performance of obligations of all kinds (including without prejudice to the generality hereof the principal of and dividends, interest and premiums on and any other monies due in respect of any stocks, shares, 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 a subsidiary of such holding company or the Company all as defined by Section 154 of the Companies Act 1948 or any statutory amendment or re-enactment thereof for the time being in force or any company associated with the Company in business or by reason of common shareholders or otherwise.

(13) To invest any moneys of the Company not required for the purpose of its business in such investments or securities as may be thought expedient.

(14) To enter into any partnership or arrangement in the nature of a partnership, co-operative or union of interests with any persons engaged or interested or about to be come engaged or interested in the carrying on or conduct of any business or enterprise which the Company is authorised to carry on or conduct of from which the Company would or might derive any benefit whether direct or indirect.

(15) To amalgamate with any other company or companies.

(16) To sell, feu out, excamb, let or otherwise dispose of the whole properties and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by the Company or not.

(17) To distribute any of the property of the Company among the members in specie.

4. The liability of the members is limited.

* 5. The share capital of the Company is £5,000,000 divided into 5,000,000 Ordinary shares of £1 each.

* By a resolution passed on 18th March 1988 the share capital was increased from £500,000 to £5,000,000 by the creation of 4,500,000 ordinary shares of £1 each.

Names and Addresses and Descriptions of Subscribers

Douglas Park
12 Carlisle Road,
Hamilton.
Motor Coach Hirer

David S. Brodie
1365 Pollockshaws Road,
Glasgow. G41 3RG.
Company Director.

Dated at Hamilton this 24th day of November, 1978.

Witness to the above signatures:—

John Watson
41 Union Street,
Larkhall.
Solicitor.

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

Articles of Association

of

PANK'S OF HAMILTON (HOLDINGS) LIMITED.

PRELIMINARY

The Company is established as a Private Company within the meaning of the Companies Act, 1948, and subject as hereinafter provided, the regulations contained or incorporated in Part II. of Table A in the First Schedule of that Act (hereinafter referred to as "Table A, Part II") shall apply to the Company.

2. Regulations 24, 53, 75, 79, 84, (2) 88, 97, 99, 122 and 136 of Part I of Table A in the same Schedule (hereinafter referred to as "Table A, Part I") shall not apply to the Company, other than as modified herein, but the Articles hereinafter contained, and the remaining regulations of Table A, Part I subject to the modifications hereinafter expressed, together with Regulations 2 to 6 inclusive of Table A Part II., shall constitute the regulations of the Company.

SHARES

3. The shares shall be at the disposal of the Directors, and they may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, subject, nevertheless, to Article 4 hereof, and to Regulation 2 of Table A, Part II., and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

4. Unless otherwise determined by the Company in General Meeting, any original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued be offered to the members in proportion, as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted will be deemed to be declined, and after expiration of such time, or on receipt of any intimation from the person to whom the offer is made, that he declines to accept the shares offered, the Directors, may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid, or by reason or any other difficulty in apportioning the same, cannot, in the opinion of the Directors be conveniently offered in manner hereinbefore provided.
5. No members shall be entitled to sell or transfer any shares held by him unless he first has offered, in writing, to the Board to sell such shares at a price to be mutually agreed upon between him and the Board, or failing agreement, to be fixed by the Auditor or Auditors of the Company at the time. Such offer shall not be revocable, but shall constitute the Board the agents of the offerer for the sale of the shares only to any member holding shares in the Company, including the Directors personally selected by the Board, within twenty eight days after the price has been fixed. Should the Directors within this period not intimate in writing their intention of purchasing, the holder may then sell to any person (provided he be a person approved by the Directors), but not at a less price than that agreed upon or fixed by the Auditor of the Company, and no transfer which would increase the number of members to more than fifty shall be valid, and the Directors shall refuse to recognise or register any such transfer. No transfer of shares shall be made to a person of whom the Directors do not approve, and the Directors shall have an absolute discretion as to accepting or rejecting any transfer, and shall not be bound to give any reason therefor.
6. In the event of any agent, employee or servant of the Company who is a shareholder ceasing to be employed by the Company, such Agent, employee or servant shall be bound, if required by Directors, to sell to a purchaser selected in terms of these Articles at a price to be fixed by the Company's Auditors acting as an expert and not as an arbiter, even if such agent, employee or servant of the Company is a Director of the Company, and even if such a Director's employment ceases by being dismissed or resigning as a Director.

7. If any agent, employee or servant of the Company makes default in transferring the share or shares, the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be registered as the holder of the share or shares and shall hold the purchase money in trust for the agent or employee or servant. In that event the name of the agent employee or servant shall be removed from the Share Register. The receipt of the Company for the purchase money will be a good discharge to the purchasing member, and he shall not be bound to see to the application thereof, and after the name of the purchasing member has been registered in exercise or purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person.

BORROWING POWERS

8. The Directors shall have power to borrow without limit for any purpose of the Company whatsoever and to grant securities therefor and for any debt liability or obligation of the Company or of any third party.

LIEN

9. In Regulation 11 of Table A, Part 1., the words "(not being a fully paid share)" and the words "(other than fully paid Shares)" shall be omitted.

TRANSMISSION OF SHARE

10. The proviso to Regulation 32 of Table A, Part 1., shall be omitted.
11. The words "(or not carried by a particular majority)" shall be inserted after the words "or lost" in Regulation 58 of Table A, Part 1.

DIRECTORS

12. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than seven.
13. A Director shall not require any share qualification and accordingly Regulation 77 of Table A Part 1 shall apply.
14. If any Director shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or the business thereof, the Company shall remunerate the Director or Directors so doing either by a fixed sum or otherwise as may be determined.
15. The Office of a Director, other than a permanent Director, shall be vacated: if the Director shall:—
- (a) become bankrupt or insolvent, or compound with his creditors;
 - (b) become of unsound mind or be found a lunatic;
 - (c) by notice in writing to the Company that he resigns his office;
 - (d) be convicted of an indictable offence;
 - (e) absent himself from the meetings of Directors for a period of six months without special leave of absence from the other Directors, and they pass a resolution that he has, by reason of such absence vacated office.

16. No Director shall be disqualified by his office from contracting with the Company whether as vendor, purchaser or otherwise or holding any office (except that of Auditor) under or being employed by the Company nor shall any such contract, office or employment or any contract or arrangement entered into by or on behalf of the Company or any other matter in which any Director shall be in any way interested be avoided or affected by reason of his holding that office or of the fiduciary relationship thereby established and any Director so contracting, holding office or being employed or being so interested shall be counted in the quorum present at any meeting of the Directors and shall be entitled to deliberate and vote in respect of any such contract, office, employment, arrangement or matter and shall not be liable to account to the Company for any profit realised by any such contract, arrangement or matter provided by Section 199 of the Companies Act, 1948. The words "other than his own appointment or the arrangement" of Regulation 84 (4) shall be omitted.
17. Mr. Douglas Ireland Park, 12 Carlisle Road, Hamilton shall be a permanent Director of the Company.
18. The quorum necessary for the transaction of the business of the Directors shall be one. Mr. Douglas Ireland Park, the permanent Director must be given valid notice of Directors' meetings otherwise the proceedings at any irregular meetings shall be invalid.

WINDING UP

19. In a winding up the Liquidators may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 287 of the Companies Act, 1948.

INDEMNITY

20. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to, or be incurred by the Company in the execution of the duties of his office or in relation thereto. This article shall only have effect in so far as its provisions are not avoided by Section 205 of the said Act.

WE the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Names, addresses and Description of Subscribers	Number of shares taken by each Subscriber
Douglas Park 12 Carlisle Road, Hamilton. Motor Coach Hirer	ONE
David S. Brodie 1365 Pollockshaws Road, Glasgow, G41 3RG. Company Director.	ONE

Dated this 24th day of November, 1978. at Larkhall

Witness to the above signatures:—