



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

Company No. 194021

The Registrar of Companies for Scotland hereby certifies that

SINCLAIR AND GIRNIGOE CASTLES TRUST

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

Given at Companies House, Edinburgh, the 4th March 1999



NSC1940218



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E



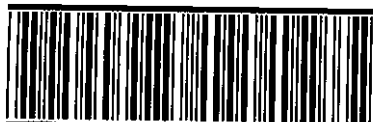
COMPANIES HOUSE

Please complete in typescript,
or in bold black capitals.

194021.

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Declaration on application for registration



SCT *SIXCJE6M* 124
COMPANIES HOUSE 26/02/99
SCT *SIU5PE4G* 490
COMPANIES HOUSE 24/02/99

full

SINCLAIR AND GIRNIGOE CASTLES TRUST

I,

IAN SINCLAIR

of

SABRE D'OR HOTEL, MANCHESTER

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.

[†] Please delete as appropriate.

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

Ian Sinclair

Declared at

WASELMERE, SURREY

the

TWELFTH

day of

SEPTEMBER

One thousand nine hundred and ninety

EIGHT

① Please print name.

before me ①

EUAN FRASER FITZPATRICK SINCLAIR

Signed

Euan Sinclair

Date

12-9-98

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.

EUAN SINCLAIR

28 SPOTTISWOODE ROAD, EDINBURGH

EH9 1RL

Tel 0131 221 5163.

DX number

DX exchange

Companies House receipt date barcode

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

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

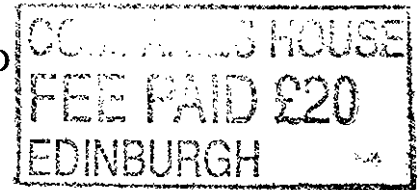
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

THE COMPANIES ACTS 1985

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL



MEMORANDUM of ASSOCIATION

of

SINCLAIR AND GIRNIGOE CASTLES TRUST

- I. The name of the company is "SINCLAIR AND GIRNIGOE CASTLES TRUST" (hereinafter called "the Company").
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established are to:-
 - (i) preserve and promote for the benefit of the public Sinclair and Girnigoe Castles in Caithness by taking such steps as necessary to arrest decay and restore the fabric of the Castles;
 - (ii) advance the education of the public about the history of the Castles and the Sinclair family by promoting and furthering the study of the Castles and the Sinclair family and to make the information obtained available to the general public and in furtherance thereof to:
 - (iii) establish and operate a visitor centre with appropriate facilities, including without prejudice to the foregoing generality a library and a museum and the construction and improvement of any ancillary buildings; and
 - (iv) do any act or provide any service conducive or ancillary to the foregoing and in furtherance of such objects but not otherwise the Company shall have the following powers:
 - (a) To conduct appeals, hold public meetings and take such other steps as may be required within the United Kingdom or abroad for the purpose of procuring contribution to the Company in shape of donations, subscriptions, bequests or otherwise.
 - (b) To establish and support or aid in the establishment and support of any charitable trust, association, or institution and to donate, subscribe or guarantee money for charitable purposes in any way connected or calculated to further any of the objects of the Company.



purposes in any way connected or calculated to further any of the objects of the Company.

- (c) To subscribe to become a member of or co-operate with any other Organisation, Institution, Society or Body (whether incorporated or not and whether in the United Kingdom or elsewhere) the objects of which are exclusively charitable for United Kingdom tax purposes and to amalgamate with any other Organisation, Institution, Society or Body established in the United Kingdom the objects of which are exclusively charitable.
- (d) To purchase, take in lease, or in exchange, or otherwise acquire heritable or moveable property and to erect, construct, lay down, enlarge, alter, maintain, improve and from time to time renew, any houses or other buildings and other works necessary or convenient for carrying on these activities and the purposes of the Company generally.
- (e) To purchase or otherwise acquire plant and machinery including computer hardware and software, furniture, fixtures, fittings and all other effects of every description.
- (f) To take and accept any gift of money, property and other assets whether subject to any special trust or not.
- (g) To apply for, purchase or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, privileges, concessions and licences, secret processes, trade marks, trade names, brands and copyrights and the like which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, prolong and grant licences of the same.
- (h) To apply for or concur with others in applying for any Provisional Order, private Act of Parliament, Licence of the Board of Trade or other authority for enabling the Company to carry out all or any of its objects or for any other purpose which may seem expedient, to subscribe to the expense of obtaining the same, and to oppose or subscribe to the expense of opposing any Provisional Order, Bill or any proceedings in Parliament or elsewhere which may seem directly or indirectly to affect prejudicially the Company's interests.
- (i) To purchase or otherwise acquire the whole or any part of the undertaking, property or assets of any company or person carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company, and as part of the consideration for such acquisition to undertake all or any part of the liabilities of such company or person.
- (j) To pay for any property or rights acquired by the Company in cash, by instalments, or in debentures, debenture stocks or other securities, whether fully or partly paid up, of the Company, or partly in one mode and partly in another and generally on such terms as may be agreed upon.

- (k) To publish any newspapers, periodicals, books, leaflets, pamphlets or other publications which the Company may consider desirable for the promotion of Sinclair and Girnigoe Castles or any of the Company's objects.
- (l) To subscribe for, take or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of, or other interests in, any company having any objects similar to or kindred with any of the objects of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- (m) Whether with or without the Company receiving any consideration to guarantee and give security for the payment of any principal moneys, premiums, interest and other moneys secured by or payable under securities or obligations of any company and to guarantee and give security for the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions.
- (n) To lend and advance money or give credit to any company or person and in particular to customers and others having dealings with the Company and on such terms as may be thought fit and to guarantee and give security for the payment of any moneys or the performance of any contracts, liabilities or obligations of any company or person and to become liable or responsible for money and undertake obligations of every kind and description all upon such terms as may from time to time be considered desirable in the interests of the Company.
- (o) To borrow or raise money in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking, property or assets of the Company or any part thereof.
- (p) To take such steps as the Company may deem necessary or desirable to protect the amenity of Sinclair and Girnigoe Castles, surrounding land and associated buildings.
- (q) To receive money on deposit or temporary loan upon such terms as may be thought fit by the Company from time to time.
- (r) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures, charter parties, bills of lading, and other negotiable or transferable documents.
- (s) To invest, or deal with moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (t) To establish or promote or concur in establishing or promoting any other company for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem calculated to advance directly or indirectly the objects or interests of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire shares, stock, debentures, debenture stock or other securities of any such company.

- (u) To sell, feu, lease, exchange, mortgage or otherwise deal with or dispose of the whole or any part of the undertaking, property or assets of the Company, or any right over or interest in the same, for such consideration and in such manner and upon such terms and subject to such conditions, as the Company may think fit, and in particular for shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of any other company.
- (v) To enter into any arrangement or contract, that may seem conducive to the attainment of the Company's objects, with any company, firm, body or person, notwithstanding that one or more of the directors or members of the Company may be in any way connected with such company, firm, body or person and such company, firm, body or person shall have the right to charge for their professional fees, including disbursements for any work carried out on behalf of the Company and the Company may pay to such company, firm, body or person such money as is necessary in satisfaction of those professional charges including disbursements.
- (w) To engage and pay any person or persons whether on a full-time or part-time basis or whether as consultant or employee, to supervise, organise, carry on the work of and advise the Company and to make any reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees or former employees and their wives, husbands and other dependants.
- (x) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (y) To do all such other things as are incidental or conducive to the attainment of the aforesaid objects or any of them.
- (z) To amalgamate with any companies, institutions, societies or associations which shall be charitable by law and have objects altogether or mainly similar to those of the Company and prohibit payment of any dividend or profit to and the distribution of any of their assets among their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Company this Memorandum of Association.
- (al) To do all such other lawful and charitable things as shall further the attainment of the objects of the Company or any of them.

And it is hereby declared that in this Memorandum words denoting the singular number shall include the plural number and vice versa and the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere.

IV. The liability of the Members is limited.

- V. Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member or within one year after he ceased to be a member for payment of the Company's debts and liabilities contracted before he ceases to be a member and of the cost, charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves.
- (i) in case the Company shall take or hold any property which may be subject to any trust the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;
 - (ii) the Company's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;
 - (iii) in case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the directors of the Company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglect and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such directors have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Court of Session or the Lord Advocate over such directors but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated; and
 - (iv) The income and the 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 the members of the Company and no director of the Company shall be appointed to any office of the Company, paid by salary or fees, or receive any remuneration or other benefit in money or moneys worth from the Company.

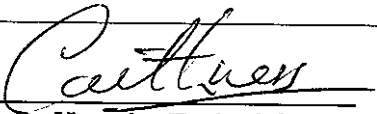

Provided that nothing herein shall prevent any payment in good faith by the Company.

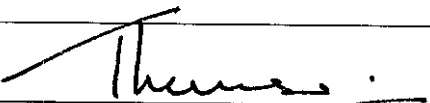
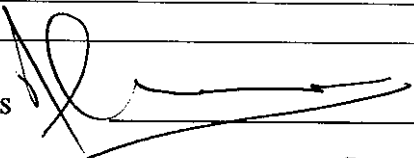
- (i) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a director) for any services rendered to the Company and of travelling expenses necessarily incurred in carrying out the duties of any member, officer or servant of the Company; or

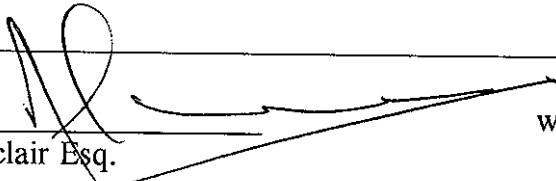
(ii) to any director of reasonable out-of-pocket expenses.


We, the subscribers to this Memorandum of Association wish to form a Company pursuant to this Memorandum.

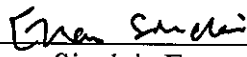
Names and Addresses of Subscribers

 The Rt Hon the Earl of Caithness, PC	witness 
Address <u>137 Claxton Grove</u> <u>London W6 8HB</u> <u>12 September 1998</u>	full name <u>JOAN BURTON</u> Address <u>Sable Nox Hotel</u> <u>Manchester M21 0UH</u>

 The Rt Hon the Viscount Thurso	witness 
Address <u>Thurso East Main</u> <u>Thurso Cairnburg</u> <u>16 September 1998</u>	full name <u>NIVEN JAMES SINCLAIR</u> Address <u>35 LIME GROVE</u> <u>LONDON W12 8LZ</u>

 Niven Sinclair Esq. Address <u>35 Lurie Lane</u> <u>London W12 8EE</u> <u>12 September 1998.</u>	witness <u>A Neill</u> full name <u>ALEXANDRA NEILL</u> Address <u>28 SPOTTISWOODE RD</u> <u>EDINBURGH EH9 1BL</u>
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 Ian Sinclair Esq. Address <u>SABER D'OR HOTEL</u> <u>392 WILBERSON RD, CHORLTON</u> <u>MANCHESTER M21 0UH</u> <u>12 September 1998</u>	witness <u>A Neill</u> full name <u>ALEXANDRA NEILL</u> Address <u>28 SPOTTISWOODE RD</u> <u>EDINBURGH EH9 1BL</u>
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 Euan Sinclair Esq. Address <u>28 SPOTTISWOODE ROAD</u> <u>EDINBURGH EH9 1BL.</u>	witness <u>A Neill</u> full name <u>ALEXANDRA NEILL</u> Address <u>28 SPOTTISWOODE RD</u> <u>EDINBURGH EH9 1BL</u>
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Dated this Thirty first day of July 1998.

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

SINCLAIR AND GIRNIGOE CASTLES TRUST

GENERAL

1. In these Articles of Association the following words and phrases, unless the context otherwise requires, shall bear the respective meanings set out below:

"the Act"	means the Companies Act 1985, and includes any statutory amendment or re-enactment thereof from time to time;
"the Statutes"	means the Act and every other Act of Parliament or subordinate legislation for the time being in force concerning companies generally and affecting the Company;
"the Articles"	means the Articles of Association of the Company as set out herein as amended from time to time;
"the Board" or "the Directors"	means the Board of Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present, and includes any validly constituted committee of the Directors;
"the Memorandum"	means the Memorandum of Association of the Company as amended from time to time;
"the Registered Office"	means the Registered Office for the time being of the Company;
"the Register of Members"	means the Register of Members of the Company required to be kept pursuant to Section 352 of the Act;

“the Secretary”

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

Words importing the singular number shall include the plural number and vice versa. Words importing the masculine gender shall include the feminine gender. Subject to the foregoing, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

MEMBERSHIP

2. The following shall (subject to Articles 4 and 5) be Members of the Company:
 - (a) the subscribers to the Memorandum; and
 - (b) all persons who consent in writing to be Members and shall be admitted as Members by the Board pursuant to Article 3 and whose names are entered in the Register of Members.
3. Any person who wishes to become a Member of the Company shall sign a written application for membership in such form as the Directors may determine from time to time and on being admitted, his name shall be entered in the Register of Members. No member may be admitted as a member of the Company unless accepted by the Directors.

CESSATION OF MEMBERSHIP

4. A Member may resign from Membership of the Company at any time by giving at least seven days notice in writing to the Company.
5. A Member shall ipso facto cease to be a Member of the Company if: -
 - (i) that Member dies or becomes of unsound mind or is adjudged bankrupt or if his estates are sequestrated or he suspends payment to or compounds with his creditors;
 - (ii) the Directors at their sole discretion serve notice on that Member terminating his membership but the requirements of natural justice shall be respected and that Member shall be entitled to be heard in his own defence by the Directors or a Committee of Directors.

GENERAL MEETINGS

6. The Company shall in each year hold a General Meeting as its annual General Meeting in addition to any other Meetings in that year and shall specify the time as such in the Notice calling it. Not more than fifteen months shall be between the date of one Annual General Meeting of the Company and of the next. Provided that so long as the Company holds its first Annual General Meeting within 18 months of its incorporation it need not hold it in

the of its incorporation or in the following year. The Annual General Meeting be held at such time and place as the Directors shall determine.

7. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as is provided by Section 368 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any one Director may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which Meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

8. At least twenty-one days' notice in writing of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and at least fourteen days' notice in writing of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of the Meeting and the general nature of the business to be transacted, and, in the case of an Annual General Meeting, specifying the Meeting as such shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under these presents or under the Act entitled to receive such notices from the Company. Notwithstanding the foregoing, with the consent of such proportion of the Members as is prescribed by the Act, a Meeting may be convened by such notice as those Members may think fit. The accidental omission to give notice of a Meeting to, or the non-receipt of notice of a Meeting by, any Member shall not invalidate the proceedings at any Meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Save as herein otherwise provided, two Members present in person or by proxy shall be a quorum for all purposes.
10. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the Meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place or at such other time and place as the Chairman shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the Meeting, the Meeting shall be dissolved.
11. The Chairman of the Board shall preside as Chairman at 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 if he is unwilling to act, the Directors present shall elect one of their number to be Chairman of the Meeting and if there is only one Director present, he shall be Chairman of the Meeting. If at any Meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the Meeting, the Members present shall choose one of their number to be Chairman of the Meeting.

12. At any General Meeting a Resolution put to the vote of the Meeting shall be decided by a show of hands of the Members present in person unless before or upon the declaration of the result of the show of hands a poll is demanded by the Chairman or by any Member present in person or by proxy. Unless a poll is so demanded, a declaration by the Chairman that a Resolution has on a show of hands been carried or lost or carried or not carried by a particular majority and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the Resolution. If a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question upon which a poll was demanded.
13. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the Chairman of the Meeting directs.
14. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman of the Meeting and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
15. A poll shall be taken as the Chairman of the Meeting directs and he may appoint scrutineers (who need not be Members) and fix a time and a place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.
16. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
17. The Chairman may with the consent of any 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 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 thirty days or more, notice of the adjourned Meeting shall be given as in the case of the original Meeting. Save as aforesaid, it shall not be necessary to give notice of any adjourned Meeting or of the business to be transacted thereat.
18. Subject to the provisions of the Act, a Resolution in writing signed by or on behalf of all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held and may consist of several instruments in the like form, each signed by or on behalf of one or more Members.

VOTES OF MEMBERS

19. Every member present in person at a General Meeting shall on a show of hands have one vote and every Member present in person or by proxy at a General Meeting shall on a poll have one vote.

20. The instrument appointing a proxy shall be in writing signed by or on behalf of the appointer. A proxy need not be a Member of the Company.
21. 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.
22. The instrument appointing a proxy shall be deposited at the Registered Office or at such other place within the United Kingdom as is specified for that purpose in the Notice convening the Meeting, not less than 48 hours before the time 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 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
23. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit: -

"Sinclair and Girnigoe Castles Trust"

I _____ of
being a Member of the above
named Company, hereby appoint _____ of
or failing him _____ of
as my proxy to vote for me on
my behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the
Company to be held on the day of

and at any adjournment thereof.
Signed this _____ day of

24. Where it is desired to afford Members an opportunity of voting for or against a Resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit: "Sinclair and Girnigoe Castles Trust"

I _____ of
being a Member of the above
named Company, hereby appoint _____ of
or failing him _____ of
as my proxy to vote for me on

my behalf at the (Annual or Extraordinary, as the case may be) General
Meeting of the Company to be held on the _____ day of

19____, and at any adjournment thereof.

Signed this _____ day of _____ 19____.

This form is to be used * in favour of/against the Resolution.

Unless otherwise instructed, the proxy will vote or abstain from voting as he thinks fit.

*Strike out whichever is not desired."

25. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
26. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or incapacity of the principal or revocation of the proxy or the authority under which the proxy was executed, provided that no intimation in writing of such death or incapacity or revocation as aforesaid shall have been received by the Company at the Registered Office before the commencement of the Meeting or adjourned Meeting at which the Proxy is used.

DIRECTORS

27. There shall be no maximum number of Directors. The minimum number of Directors shall be two. A Director must be a Member of the Company.
28. No person shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless, not less than three nor more than twenty one days before the date appointed for the Meeting, there shall have been left at the Registered Office notice in writing, signed by a Member duly qualified to attend and vote at the Meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by that person of his willingness to be elected.
29. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
30. The Company may by ordinary resolution, of which special notice has been given in accordance with Section 303 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles.
31. The Company may by ordinary resolution appoint another person in place of a Director removed from office under the immediately preceding Article.
32. The office of Director shall be vacated ipso facto if the Director:
 - (a) becomes bankrupt or insolvent or makes any arrangement or composition with his creditors; or
 - (b) be found lunatic or becomes of unsound mind and so incapacitated as to be unable to attend Board Meetings or otherwise perform his duties as a Director and the Directors resolve that he be disqualified from holding office as a Director; or

- (c) is absent from the Meetings of the Directors during a continuous period of six calendar months without special leave of absence from the Directors and they pass a resolution that he has, by reason of such absence, vacated office; or
 - (d) by notice in writing to the Company resigns his office; or
 - (e) becomes prohibited from being a Director by reason of any Order made under the Company Directors Disqualification Act 1986 or any statutory modification or re-enactment applying from time to time; or
 - (f) is removed from office pursuant to Section 303 of the Act; or
 - (g) is removed from office by a majority of the Members executing a Memorandum effecting such removal and delivering or leaving the same at the Registered Office.
33. The Directors shall be entitled to be reimbursed in respect of all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any Committee of the Directors or General Meetings of the Company or in connection with the business of the Company provided that such expenses are approved by a resolution of the Directors either before or after being incurred.

POWERS AND DUTIES OF DIRECTORS

34. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Act or by the Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act, the Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting provided always that no regulation made by the Company in General Meeting shall invalidate any prior act of the Board of Directors which would have been valid if the regulation had not been made.
35. The Board of Directors 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.
36. A Director shall not vote at a meeting of Directors or a committee of Directors on any resolution concerning a matter in which he has, directly or indirectly, an interest of any nature whatsoever and such a Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
37. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed as the case may be, in such manner as the Directors shall from time to time by resolution determine.

38. Without restricting the generality of their powers, the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been employed by or in the service of the Company and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) and make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any class of them.

PROCEEDINGS OF DIRECTORS

39. The Board of Directors shall meet together as often as they shall determine. Questions arising at any meeting of Directors shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom. Not less than seven days' notice of all such meetings shall be given to each Director, save in any case where a majority of the Directors decide that it is impracticable to give such notice, provided that in such an event reasonable notice of a meeting shall be given to each Director. If a Director cannot be contacted after reasonable endeavour any failure to give that Director notice of a meeting will not invalidate the proceedings of that meeting.
40. The quorum necessary for the transactions of the business of the Directors may be fixed by the Directors, and unless so fixed shall be one.
41. The Board may from time to time elect a Chairman and may determine the periods for which he is to hold office. All meetings of the Board shall be presided over by the Chairman. In the absence of the Chairman from any Meeting of the Board or if he is not willing to act, or if there is no Chairman in office at the time, the Directors present shall elect a Chairman.
42. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit and any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
43. A committee may elect a chairman of its meetings. 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 same, the members present may choose one of their number to be chairman of the meeting.
44. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

45. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
46. A resolution in writing, signed by all the Directors, or by all the members of a committee of the Directors, for the time being in the United Kingdom, shall be as valid and effectual as if it had been passed at a meeting of the Directors or, as the case may be, of such committee duly convened and held.

HONORARY PRESIDENT, VICE PRESIDENTS AND PATRONS

47. The Directors may appoint any person to be the Honorary President and any person or persons to be Honorary Vice Presidents or Patrons of the Company for such term or terms specified at the time of appointment as they shall think fit. Such persons shall not by virtue only of such appointments be Directors or Members of the Company.

MANAGING DIRECTOR

48. Subject to obtaining the prior written consent of a majority of the Members of the Company at that time, the Directors may from time to time appoint one or more of their body to the office of Managing Director or to hold any other executive office for such period and on such terms as they think fit, and, subject to the terms of any Agreement entered into in any particular case, may revoke such appointment. Such appointment shall be automatically determined if the Director so appointed ceases for any cause to be a Director.

SECRETARY

49. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.
50. A provision of the Act or of the Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary. If there is a sole Director acting, he may not also be the Secretary.

INDEMNITY

51. Subject to the provisions of the Act, every Director, Officer or Auditor for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court. To the extent permitted by law the Directors may arrange insurance cover at the cost of the Company in respect of any loss or liability incurred by any Director, Officer or Auditor of the Company in

relation to anything done or alleged to have been done or omitted to be done as Director, Officer or Auditor.

NOTICES

52. A Notice may be served by the Company upon any Member, either personally or by sending it first class post addressed to such Member at his registered address as appearing in the Register of Members.
53. Any Notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the Notice was properly addressed, stamped and put in the post.

MINUTES

54. Correct Minutes of the proceedings of the Company and of the Board and its committees shall be kept in suitable books which, together with all books of account, documents, and other information, shall (subject to any reasonable restrictions imposed by the Company in General Meeting) be open to the inspection of the Members of the Company at all convenient times. The provisions of Section 382 of the Act with regard to such Minutes shall apply and have effect.

COMPANY NOT FORMED FOR PROFIT

55. (a) The profits or other income of the Company shall be applied in promoting its objects;
- (b) No distribution shall be made by way of dividend to the Members of the Company;
- (c) 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 be given or transferred to some other charitable institution or institutions having objects similar to or kindred with, the objects of the Company, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company, such charitable institution or institutions to be determined by the Members of the Company at or before the time of dissolution, or, in default thereof, by the Court of Session, and if and so far as effect cannot be given to the foregoing provisions, then to some other charitable object.

Nothing herein shall prevent any payment in good faith by the Company: -

- (i) of reasonable and proper remuneration to any employee of the Company for any services rendered to the Company;

- (ii) of reasonable and proper consideration for the purchase by the Company of any property, asset or interest therein from any Member, Director or employee of the Company;
- (iii) of interest on money lent by a Member, Director or employee of the Company at a reasonable and proper rate per annum;
- (iv) of reasonable and proper rent or other periodical payment for property let or occupied by the Company to any Member, Director or employee of the Company;
or

- (v) to any Director of reasonable out-of-pocket expenses in accordance with Article 30.

Names and Addresses of Subscribers

<u>Caithness</u> The Rt Hon the Earl of Caithness, PC	witness <u>J Burton</u>
Address <u>137 Claxton Grove</u>	full name <u>JOAN BURTON</u>
<u>London W6 8HB</u>	Address <u>Sable Noe Hotel</u>
<u>12 September 1998.</u>	<u>Manchester M21 0UH</u>

<u>Thurso</u> The Rt Hon the Viscount Thurso	witness <u>[Signature]</u>
Address <u>Thurso Coast Marj</u>	full name <u>NIVEN JAMES SKELLAN</u>
<u>Thurso KW14 8HW</u>	Address <u>35 LIME GROVE</u>
<u>16.9.98.</u>	<u>LONDON N12 8HE</u>

<u>Niven Sinclair Esq.</u>	witness <u>J Burton</u>
Address <u>35 LIME GROVE</u>	full name <u>JOAN BURTON</u>
<u>LONDON W12 8AC</u>	Address <u>Sable Dore Hotel</u>
<u>12 September 1998</u>	<u>Manchester M21 0UH</u>

<u>Ian Sinclair</u>	witness <u>A Neill</u>
Ian Sinclair Esq.	full name <u>ALEXANDRA NEILL</u>
Address <u>SABLE DORE HOTEL</u>	Address <u>28 SPOTTISWOODE RD</u>
<u>392 WILBRANSON RD, CHORLTON</u>	<u>EDINBURGH EH9 1BL</u>
<u>MANCHESTER M21 0UH</u>	
<u>12 September 1998</u>	

<u>Euan Sinclair</u>	witness <u>A Neill</u>
Euan Sinclair Esq.	full name <u>ALEXANDRA NEILL</u>
Address <u>28 SPOTTISWOODE ROAD</u>	Address <u>28 SPOTTISWOODE RD</u>
<u>EDINBURGH EH9 1BL</u>	<u>EDINBURGH EH9 1BL</u>

Dated this Thirty first day of July 1998.

Rt Hon the Viscount Thurso
Directorships

Mapplesudden Limited

Ulbster Estates Limited

Sinclair Family Trust Limited (the)

Thurso Fisheries Limited

Highland Fantasia Limited

Walker Greenbank plc

Mosimann's Limited

Indoor Golf Clubs plc

Profile Management and Specialist Recruitment Limited

Ulbster Holdings Limited



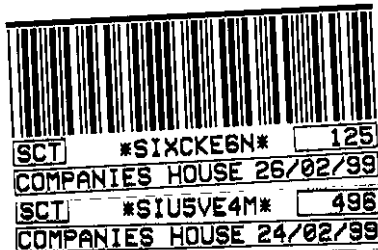
COMPANIES HOUSE

10

Please complete in typescript,
or in bold black capitals.

First directors and secretary and intended situation of
registered office

Notes on completion appear on final page



full

SINCLAIR AND GIRNIGOE CASTLES TRUST

Proposed Registered Office

(PO Box numbers only, are not acceptable)

28 SPOTTISWOODE ROAD

EDINBURGH

Post town

County / Region

Postcode

EH4 1BL

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

3

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.

EWAN SINCLAIR

28 SPOTTISWOODE ROAD, EDINBURGH EH4 1BL

Tel 0131 221 5163

DX number

DX exchange

Companies House receipt date barcode

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

Companies House, Crown Way, Cardiff, CF4 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

Form revised March 1995

Company Secretary (see notes 1-5)

Company name		SINCLAIR AND GIRNIGOE CASTLES TRUST	
NAME	*Style / Title	MR	*Honours etc
* Voluntary details	Forename(s)	EUAN FRASER FITZPATRICK	
	Surname	SINCLAIR	
	Previous forename(s)		
	Previous surname(s)		
Address		28 SPOTTISWOODE ROAD	
Usual residential address For a corporation, give the registered or principal office address.			
	Post town	EDINBURGH	
	County / Region	SCOTLAND	Postcode EH9 1BL
	Country	UNITED KINGDOM	
I consent to act as secretary of the company named on page 1			
Consent signature		Euan Sinclair	Date 12/9/98

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title		*Honours etc
	Forename(s)		
	Surname	THE EARL OF CAITHNESS	
	Previous forename(s)		
	Previous surname(s)		
Address		137 CLAYTON GROVE	
Usual residential address For a corporation, give the registered or principal office address.			
	Post town	LONDON	
	County / Region		Postcode W6 8HB
	Country	UNITED KINGDOM	
	Day	Month	Year
Date of birth	03	11	48
	Nationality	BRITISH	
Business occupation		ESTATE AGENT	
Other directorships		VICTORIA SEAMES LTD	
I consent to act as director of the company named on page 1			
Consent signature		Caithness	Date 12 Sept 98

NAME *Style / Title **RT HON VISCOUNT** *Honours etc

* Voluntary details Forename(s) **THURRO**

Surname **THURRO**

Previous forename(s)

Previous surname(s)

Address **THURRO EAST MAINS**

Usual residential address

For a corporation, give the registered or principal office address.

THURRO

Post town **CANTERBURY**

County / Region Postcode **KT14 8HN**

Country

Day Month Year

Date of birth **10 07 53** Nationality **UK**

Business occupation **PEER**

Other directorships **SEE LIST.**

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

Consent signature **Thurro** Date **16.9.98**

This section must be signed by

Either

an agent on behalf of all subscribers Signed Date

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

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.

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

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

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, 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

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

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For a corporation, give the registered or principal office address.

Post town

County / Region

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Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

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Other directorships

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

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Date

originally in blue

Company Secretary (see notes 1-5)

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*Honours etc

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Day Month Year

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Business occupation

Other directorships

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

Consent signature

Date