



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

Company No. 213155

The Registrar of Companies for Scotland hereby certifies that

CROSBIE & JACK INSURANCE SERVICES LIMITED

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 24th November 2000



NSC2131558



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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



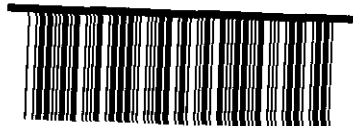
C O M P A N I E S H O U S E

12

Please complete in typescript,
or in bold black capitals.

Declaration on application for registration

213155



SCT SDMT1VR7 1736
COMPANIES HOUSE 20/11/00
COMPANIES HOUSE 17/11/00

full

CROSBIE & JACK INSURANCE SERVICES LIMITED

I,

PETER TRAINER COMPANY SERVICES LTD.

of

27 LAURISTON STREET, EDINBURGH EH3 9DQ

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

Peter Trainer

Declared at

EDINBURGH

the

17TH

day of

NOVEMBER

Two Thousand

† Please print name.

before me

Michael Gordon Ross

Signed

Michael Gordon Ross

Date

17/11/00

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.

PETER TRAINER COMPANY SERVICES LTD.

27 LAURISTON STREET, EDINBURGH

EH3 9DQ

Tel

0131 229 8600

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

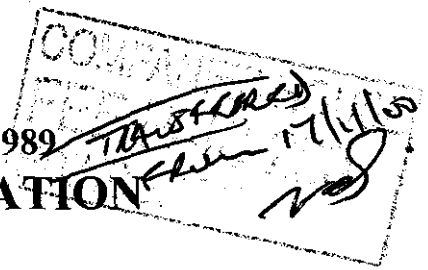
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

213155

THE COMPANIES ACTS 1985 to 1989
MEMORANDUM OF ASSOCIATION
of



CROSBIE & JACK INSURANCE SERVICES LIMITED

A PRIVATE COMPANY LIMITED BY SHARES

1. The Company's name is **CROSBIE & JACK INSURANCE SERVICES LIMITED**
2. The Company's registered office will be situated in Scotland.
3. The Company's objects are as follows:
 - 3.1 To carry on the business of a general commercial company undertaking any trade or business whatsoever and the Company shall have power to do all such things as are incidental or conducive to the carrying on of trade by it and, without prejudice to the foregoing generality, the Company shall carry on the business of an insurance broking and consultancy company in all its branches; to act as insurance and mortgage brokers and agents and as consultants, advisors and specialists on all insurance, mortgage, financial and investment matters; to act as training consultants, management and business development consultants, business transfer agents and generally to advise any person, firm, company or corporation on all financial, management, administration, secretarial and accounting matters and to enter into, assist or participate in financial, commercial, mercantile, industrial and all other transactions, undertakings and businesses of every description and to establish, carry on, develop and extend the same or sell, dispose of, or otherwise turn the same to account and to co-ordinate the policy and administration of any Companies of which this Company is a member or which are in any manner controlled by or connected with this Company and to provide services of all kinds which may be required, directly or indirectly, in connection with any of the foregoing; to buy, sell and deal in articles and things of all kinds necessary or useful for the purposes of the aforementioned businesses, or any of them, or which may seem capable of being profitably dealt with in connection with any of such businesses or likely to be required by customers of or persons having dealings with the Company;
 - 3.2 To purchase, acquire, lease, exchange, hire, hold, own, sell transfer or dispose of any real or personal, moveable or immovable, corporeal or incorporeal, tangible or intangible property of any kind, including any real estate, land, buildings, heritage, heritable or real rights or interest, patent rights, know-how, licenses, machinery or plant;
 - 3.3 To borrow, raise finance and secure the payment of money or any financial obligations in such manner as the Company shall think fit;
 - 3.4 To guarantee, grant caution, indemnify or support or secure the performance of all or any of the obligations of the Company, or any subsidiary or holding company of the Company, or any other person;
 - 3.5 To mortgage, encumber or charge the assets, business or undertaking, including uncalled capital, of the company;



- 3.6 To issue at par or at a premium and subject to such rights, powers, privileges and conditions as may be thought fit, shares, debentures, debenture stock or any other form of equity or loan stock;
- 3.7 To take deposits and receive money and make loans to any person upon such terms as the Company may approve;
- 3.8 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- 3.9 To invest and deal with all monies and funds not immediately required for the purposes of the *Company's business in such manner as may from time to time be determined*;
- 3.10 To form, promote, finance or assist any other person whether for the purposes of acquiring all or any of the undertaking, property and assets of the Company or for any other purpose which may be considered expedient;
- 3.11 To subscribe, purchase or otherwise acquire and hold shares, stock, debentures or other securities of any other company and to act as a holding company;
- 3.12 To develop, hold, apply for, purchase, use, develop, sell, licence or otherwise dispose of or deal with copyrights, designs, patents, trademarks and all other intellectual property;
- 3.13 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash in full, or by instalments, or in fully or partly paid-up shares of any company, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or loan stock, mortgages or other securities of any company or partly by one method and partly by another, on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- 3.14 To enter into any partnership or other arrangement for sharing profits, joint venture or other form of co-operation with any person;
- 3.15 To acquire, purchase, take over and undertake part or all of the business, property, assets and liabilities and transactions of any person, directly or indirectly, to benefit the Company or to advance its interests generally;
- 3.16 To distribute among the members, in specie, any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except in accordance with the Companies Acts;
- 3.17 To give, directly or indirectly, any kind of financial assistance (as defined in Section 152 of the Act) to any company, subject to and in accordance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable);

3.18 To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation scheme or fund for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being, or was previously, the Company's holding company or subsidiary, and the wives, widows, families and dependants of any such persons, and also 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 any other person, and to make payments for or towards the insurance of any persons as aforesaid;

3.19 To subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects;

3.20 To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, contractors, trustees or otherwise;

3.21 To pursue any of the objects of the Company in any part of the world, whether as agents, contractors, principals, trustees, or otherwise, along with or in conjunction with others, and either by or through agents, contractors, distributors, sub-contractors, subsidiaries, trustees, or otherwise;

3.22 3.22.1 For the purposes of this Clause 3, "the Act" means the Companies Act 1985, as amended, and words and expressions defined in the Act shall bear the same meanings in this Memorandum.

3.22.2 References to a "person" include any natural person or any legal person, body or organisation incorporated or unincorporated and any other person;

3.22.3 "Other" and "otherwise" shall not be construed *eiusdem generis* where a wider construction is possible;

3.22.4 The objects specified in each Sub-Clause of this Clause 3 shall except where otherwise specified, be in no way limited or restricted by reference to, or inference from, the terms of any other Sub-clause of this Memorandum of Association, or by the name of the Company, or by the nature of any business currently, previously, or in the future, carried on by the Company, or by the order in which such objects are stated, but may be carried out in as full and ample a manner, and shall be construed in as wide a sense as if each Sub-clause defined the objects of a separate and independent company;


3.22.5 The objects specified in each of the above Sub-clauses of this Clause 3 shall be considered as separate objects of the Company and shall not be restricted or construed as being merely powers of the Company;

3.22.6 Any reference to any Clause or Sub-Clause is a reference to such contained in this Memorandum of Association.

4. The liability of the members is limited.

5. The share capital of the Company is £100,000 divided into 100,000 shares of £1 each.

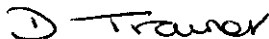
I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum, and I agree to take the number of shares in the capital of the Company set opposite my name.

Name, Address and Description of the Subscriber	Number of Shares taken by the Subscriber
Authorised signatory for and on behalf of PETER TRAINER COMPANY SERVICES LTD. 27 LAURISTON STREET EDINBURGH MIDLOTHIAN EH3 9DQ	 ONE
Company Registration Agent	
Total Number of Shares Taken	ONE

DATED the 17th November 2000

Witness to the above Signature:

DIANE TRAINER
27 LAURISTON STREET
EDINBURGH
MIDLOTHIAN
EH3 9DQ



Company Registration Agent

THE COMPANIES ACTS 1985 to 1989

ARTICLES OF ASSOCIATION of

213155

CROSBIE & JACK INSURANCE SERVICES LIMITED

A PRIVATE COMPANY LIMITED BY SHARES

DEFINITIONS AND INTERPRETATION

1. 1.1 In these Articles, the words and expressions below shall have the following meanings unless the context requires otherwise:

"the Act"	means the Companies Act 1985 as amended;
"Articles"	means these articles of association constituted by the following regulations together with any duly authorised amendments or alterations from time to time, and the term "Article" shall be a reference to a regulation contained in these Articles;
"Director"	means a director of the company or any alternate director duly appointed in accordance with these Articles;
	"share" means any share forming part of the share capital of the Company;
"Table A"	means Table A of the Companies (Tables A to F) Regulations 1985, 11985/805, as amended;
"Working Day"	means Monday to Friday, but excludes any local, public or statutory holiday.
- 1.2 Words and expressions defined in the Act shall bear the same meanings in these Articles, excluding any statutory modification to those defined terms, not in force at the date these Articles become binding on the Company.

TABLE A

2. The regulations contained in Table A shall apply to the Company save in so far as they are excluded by, or are inconsistent with, these Articles.
3. Regulations 24, 41, 59, 64, 65, 73 to 80 (inclusive), 89, 90, 94, 95, 101 and 118 of Table A shall not apply to the Company.
4. The regulations of Table A shall be amended as follows:
 - 4.1 In regulation 6, by the deletion of the phrase: "sealed with the seal" in the second sentence, and by the substitution, in its place, of the phrase: "executed in accordance with the Act";

- 4.2 In regulation 18, at the end of the first sentence, by the addition of the words at the end of the first sentence: "and all costs and expenses incurred by the company as a result of the failure to pay the call";
- 4.3 In regulation 40, the words "at the time when the meeting proceeds to business" shall be added to the end of the first sentence;
- 4.4 In regulation 81, by the addition of the following provision: "(f) he becomes incapable by reason of illness or injury from carrying out his duties as a Director";
- 4.5 In regulation 100(b), by the deletion of all the words appearing after the phrase: "committees of directors".

SHARE CAPITAL

5. The Company is a private company and accordingly no offer shall be made to the public of any shares in or debentures of the Company and no allotment or agreement to allot shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.
6. The Directors are generally and unconditionally authorised to allot, issue, grant options, or otherwise deal with, or dispose of, any unissued share, including any redeemable share, to such persons, on such terms, at such time or times and for such consideration as they think fit, provided that no shares shall be issued at a discount. The maximum nominal amount of share capital which the Directors may allot or otherwise dispose of in accordance with this Article shall be the nominal amount of relevant securities at the date of incorporation of the Company or the aggregate nominal amount of the unissued shares in the share capital of the Company from time to time during the duration of this authority. The authority conferred on the Directors by this Article shall remain in force for a period of 5 years from the date of incorporation of the Company. Notwithstanding the terms of this Article, the Company may vary or revoke the authority granted, at any time and may renew the authority in general meeting in accordance with section 80 of the Act.
7. In accordance with Section 91 of the Act, the provisions of Sections 89(1) and 90(1) to 90(6) (inclusive) of the Act shall not apply to the Company.

LIEN

8. The Company shall also have a first and paramount lien on all shares registered in the name of any person, whether solely or jointly with others, for all moneys owing to the Company from that person, or that person's estate, either alone or jointly with any other person, whether as a member, or not, and whether such moneys are presently payable, or not. The Directors may at any time declare any share to be wholly or partly exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.

TRANSFER OF SHARES

9. The Directors may, in their absolute discretion and without assigning any reason, decline to register any transfer of any share whether or not it is a fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

10. If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting, if convened on the requisition of members, shall be dissolved and in any other case it shall stand adjourned to such day and at such time and place as the Directors determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
11. Where the Company has only a single member the quorum shall be one.
12. On a show of hands or on a poll, votes may be given either personally or by proxy, or if a corporation, by its duly authorised representative.

NUMBER OF DIRECTORS

13. Unless otherwise determined by ordinary resolution of the Company, the number of Directors shall not be subject to any maximum and the minimum number of directors shall be one.
14. A Director shall not be required to hold any share in the Company in order to qualify for office as a Director. A Director, whether or not the Director holds any share in the Company, shall be entitled to attend and speak at any general meeting, or any meeting of any class, of the members of the Company.

ALTERNATE DIRECTORS

15. Any Director, other than an alternate Director, may appoint any other Director or may appoint any other person approved by the Directors, to be that Director's alternate and may remove from office such an alternate Director immediately but shall intimate the removal to the Directors without delay.
16. Where an alternate Director is also a Director, or acts as an alternate Director for more than one Director, such alternate Director shall have one vote for every Director represented by that Director in addition to that Director's own vote.
17. Where two or more Directors are required to constitute a quorum, an alternate Director, notwithstanding that that Director may be the alternate Director for a number of Directors, shall not, alone, constitute a quorum, and shall only act in conjunction with, at least, one Director or another Director.

APPOINTMENT AND RETIREMENT OF DIRECTORS

18. The Directors shall not be subject to retirement by rotation and any reference in the Regulations to such retirement shall be construed accordingly.
19. The Company may by ordinary resolution appoint a person who is willing to act as a Director, either to fill a vacancy or as an additional Director.
20. The Directors may appoint any person who is willing to act as a Director, either to fill a casual vacancy or as an additional Director.
21. A person may be appointed a Director even if that person has reached the age of 70 and there shall be no age limit for Directors of the Company.

PROCEEDINGS OF DIRECTORS

22. A sole Director shall have and may exercise all the powers of, and the full authority conferred on, the Directors in terms of these Articles, and all references to the Directors in the Articles and Regulations shall be construed accordingly.
23. The quorum for the transaction of the business of the Directors may be fixed by the Directors but unless so fixed shall be two, except in the case of a sole Director, when the quorum shall be one. A person who holds office only as an alternate Director shall, if the appointing Director is not present, be counted in the quorum.
24. Subject to such disclosure of any interest as is required by Table A, or the Act, a Director shall be entitled to vote at, and be counted in the quorum of, a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which the Director has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

THE SEAL

25. The Company shall not have a seal.

INDEMNITY

26. Subject to the provisions of the Act and, in particular, section 310 of the Act, every Director, alternate Director, secretary, auditor or other officer of the Company shall be indemnified by the Company against all losses and liabilities sustained or incurred by that officer in the execution or discharge of that officer's duties or in the exercise of that officer's powers or otherwise in connection with that officer's office including, without prejudice to the foregoing generality, any liability incurred by that officer in defending any proceedings, whether civil or criminal, in which judgement is given in that officer's favour, or in which that officer is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on that officer's part, or in connection with any application in which relief is granted to that officer by any court from liability in respect of any act or omission done or alleged to have been done as an officer or employee of the Company.

Name, Address and Description of the Subscriber

Authorised signatory for and on behalf of
PETER TRAINER COMPANY SERVICES LTD.
27 LAURISTON STREET
EDINBURGH
MIDLOTHIAN
EH3 9DQ

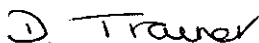


Company Registration Agent

DATED the 17th November 2000

Witness to the above Signature:

DIANE TRAINER
27 LAURISTON STREET
EDINBURGH
MIDLOTHIAN
EH3 9DQ



Company Registration Agent



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

Please complete in typescript,
or in bold black capitals.

Notes on completion appear on final page



SCT SDMT3VR9 1734
COMPANIES HOUSE 20/11/00
COMPANIES HOUSE 17/11/00

First directors and secretary and intended situation of
registered office

213155

full

CROSBIE & JACK INSURANCE SERVICES LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

2 MELVILLE STREET

Post town

FALKIRK

County / Region

Postcode

FK1 1HZ

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.

X

Agent's Name

PETER TRAINER COMPANY SERVICES LTD.

Address

27 LAURISTON STREET

Post town

EDINBURGH

County / Region

Postcode

EH3 9DQ

Number of continuation sheets attached

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.

PETER TRAINER COMPANY SERVICES LTD.

27 LAURISTON STREET EDINBURGH

EH3 9DQ Tel 0131 229 8600

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

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

PETER TRAINER COMPANY SECRETARIES LTD.

Previous forename(s)

Previous surname(s)

Address

27 LAURISTON STREET

Usual residential address

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

Post town

EDINBURGH

County / Region

Postcode

EH3 9DQ

Country

SCOTLAND

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

AUTHORISED SIGNATORY
Consent signature

D. Trainer

Date

17/11/00

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

PETER TRAINER COMPANY SERVICES LTD.

Previous forename(s)

Previous surname(s)

Address

27 LAURISTON STREET

Usual residential address

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

Post town

EDINBURGH

County / Region

Postcode

EH3 9DQ

Country

SCOTLAND

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

NONE

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

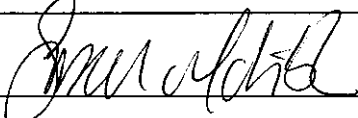
AUTHORISED SIGNATORY
Consent signature



Date

17/11/00


Directors (continued) (see notes 1-5)

NAME	*Style / Title		*Honours etc	
* Voluntary details	Forename(s)			
	Surname	PETER TRAINER COMPANY SECRETARIES LTD.		
	Previous forename(s)			
	Previous surname(s)			
Address	27 LAURISTON STREET			
Usual residential address For a corporation, give the registered or principal office address.				
	Post town	EDINBURGH		
	County / Region		Postcode	EH3 9DQ
	Country			
	Date of birth	Day	Month	Year
	Nationality			
	Business occupation			
	Other directorships	NONE		
I consent to act as director of the company named on page 1				
AUTHORISED SIGNATORY	Consent signature			Date
				17/11/00

This section must be signed by
Either

an agent on behalf
of all subscribers

Signed



Date

17/11/00

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