

G

COMPANIES FORM No. 12

**Statutory Declaration of compliance
with requirements on application
for registration of a company**

12

Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

Please complete
legibly, preferably
in black type, or
bold block lettering

1111

2566319

Name of company

* FORAY 258 LIMITED

insert full
name of Company

I, Douglas Nigel Manders
of 44 Beebee Road
Wednesbury
West Midlands WS10 9RX

delete as
appropriate

~~do solemnly and sincerely declare that I am a [Director or 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(2) and that all the requirements of the above Act 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
provisions of the Statutory Declarations Act 1835

Declared at Natural Westmole House
10 Newhall Street Birmingham
West Midlands

Declarant to sign below

the 29th day of November
One thousand nine hundred and ninet
before me A. B. Allen
ANNE GENEDETTE ALLEN

D. Manders

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Natural Westmole House
10 Newhall Street
Birmingham
Schneider

Presentor's name address and
reference (if any):

EVERSHED, WELLS & HIND
10 NEWHALL STREET
BIRMINGHAM B3 3LX

Ref: LNM/CN3

For official Use

New Companies Section

Post room



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

10

**Statement of first directors and
secretary and intended situation
of registered office**

This form should be completed in black.

Company name (in full)

CN

For official use ☐

FORAY 258 LIMITED

Registered office of the company on
incorporation.

RO

GROUND FLOOR

10 NEWHALL STREET

Post town BIRMINGHAM

County/Region

Postcode B3 3LX

If the memorandum is delivered by an
agent for the subscribers of the
memorandum mark 'X' in the box
opposite and give the agent's name
and address.

☐

Name EVERSLED WELLS & HIND

RA

SOLICITORS, 10 NEWHALL STREET

Post town BIRMINGHAM

County/Region

Postcode B3 3LX

Number of continuation sheets attached

☐

To whom should Companies House
direct any enquiries about the
information shown in this form?

EVERSLED WELLS & HIND

(Ref DNM)

10 NEWHALL STREET

BIRMINGHAM

Postcode B3 3LX

Telephone 021 233 2001

Extension

Company Secretary (See notes 1 - 5)

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CS	
	Douglas Nigel
	Manders
	None
	None
AD	44 Beebee Road
	Post town Wednesbury
County /Region	West Midlands
	Postcode WS10 9RX Country
I consent to act as secretary of the company named on page 1	
Signed	<i>DN Manders</i> Date 29 NOV 1990

Consent signature

Directors (See notes 1 - 5)
Please list directors in alphabetical order.

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CD	
	Andrew David
	Harris
	None
	None
AD	66 Swanshurst Lane
	Moseley
	Post town Birmingham
	County/Region
	Postcode B13 0AL Country
Date of birth	DO 05 05 64 Nationality NA British
Business occupation	OC Solicitor
Other directorships	OD None
I consent to act as director of the company named on page 1	
Signed	<i>Andrew Harris</i> Date 29 NOV 1990

* Voluntary details

Consent signature

Directors (continued)

(See notes 1 - 5)

Name

*Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

Business occupation

Other directorships

* Voluntary details

Consent signature

Signed

Dn Mander

Date

29 NOV 1990

CD

Douglas Nigel

Manders

None

None

AD

44 Beebee Road

Post town Wednesbury

County/Region West Midlands

Postcode WS10 9RX

Country

DO

2 | 4 | 0 | 4 | 2 | 9

Nationality

NA

British

OC

Legal Assistant

OD

None

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

Ernest Wells & Heid.

Signature of agent on behalf of all subscribers

Date 29 NOV 1990

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Delete if the form
is signed by the
subscribers.

Delete if the form
is signed by an
agent on behalf of
all the subscribers.

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

The Companies Act 1985

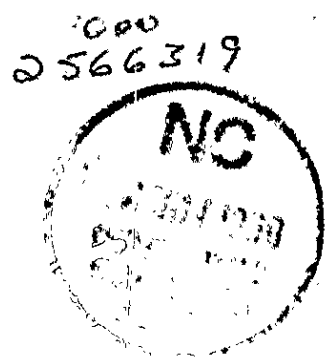
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

-of-

FORAY 258 LIMITED

-
1. The name of the Company is FORAY 258 LIMITED.
 2. The registered office of the Company will be situate in England and Wales.
 3. The objects for which the Company is established are:-
 - 3.1 To carry on within and without the United Kingdom the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in commodities of every description and all commercial goods, manufactured goods and all goods for personal and household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce, and also the business of storage contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and store-keepers; and to carry on any other business which is calculated directly or indirectly to enhance the value of any of the Company's business, property, rights or assets; and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world.
 - 3.2 Either directly or indirectly (including, but without prejudice to the generality of the foregoing, through the medium of any one or more subsidiary or associated companies) to enter into, carry on, assist or participate



in financial, commercial, mercantile, industrial and other transactions, undertakings, activities and businesses of every description and generally to do all such things whatsoever as, in the opinion of the Directors of the Company, may be advantageously carried on by the Company or are calculated directly or indirectly to enhance the value of, or render profitable or more profitable, any of the Company's property, rights or activities.

- 3.3 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- 3.4 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Directors of the Company may think fit.
- 3.5 To erect, construct, lay down, maintain, enlarge, alter, pull down, remove or replace all such buildings or other works or plant and machinery as may be necessary or convenient for the Company's business, and to contribute to or subsidise the doing of any such things.
- 3.6 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatsoever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatsoever by any person, firm or company, including (but not limited to):-
- 3.6.1 any liabilities and obligations whatsoever of, and the repayment or payment of any moneys whatsoever by, any company which is for the time being or is likely to become the Company's holding company (as defined by Section 736 of the Companies Act 1985) or a subsidiary (as defined by the said Section) of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
- 3.6.2 any liabilities and obligations incurred in connection with or for the purpose of the

acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and

- 3.6.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities.
- 3.7 To borrow or raise by any means (including but not limited to the issue of securities) money for the purposes of or in connection with the Company's business.
- 3.8 To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and subject to such rights, powers, privileges and conditions as the Directors of the Company may think fit, debentures or debenture stock, either permanent or redeemable or repayable, or any other securities by way of mortgage, either outright or by way of security for the performance of any contracts or any debts, liabilities or obligations of the Company or other persons or corporations having dealings with the Company or in whose business or undertaking the Company is interested, whether directly or indirectly, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- 3.9 To lend, invest and deal with the moneys of the Company upon such securities and in such manner, and to advance money or give credit to such persons and on such terms, as the Directors of the Company may from time to time approve.
- 3.10 To receive money on deposit or loan upon such terms as the Directors of the Company may approve and to give whether gratuitously or otherwise guarantees or indemnities and whether in respect of its own obligations or those of some other person or company.
- 3.11 To provide pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or of any predecessor in business of any such company or the dependants or relatives of any of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory) with a view to providing such benefits as aforesaid for any

such persons as aforesaid including, but not limited to, retirement benefits and/or life assurance schemes and/or profit sharing, share option, share holding or other incentive or bonus schemes.

- 3.12 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- 3.13 - To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine.
- 3.14 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 3.15 To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company or person.
- 3.16 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- 3.17 To purchase or otherwise acquire, take over and undertake

all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of this Company.

- 3.18 To support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the Directors of the Company, directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex-employees or the business, activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or the officers, ex-officers, employees or ex-employees of any predecessor in business of the Company or any such company as aforesaid.
- 3.19 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 may be made except with the sanction (if any) for the time being required by law.
- 3.20 To pay all or any of the incorporation and other preliminary expenses of the Company.
- 3.21 To do all or any of the above things in any part of the world and either as principal, agent, trustee, nominee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- 3.22 To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership, Government or any statutory, municipal or public body, any body corporate, association, syndicate or other body of persons, whether incorporated or unincorporated, and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in each of the paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the same occur or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate distinct and independent company.

4. The liability of the members is limited.
5. The share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

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 DESCRIPTIONS
OF SUBSCRIBERS

Number of Shares taken
by each Subscriber

DOUGLAS NIGEL MANDERS
44 Beebee Road
Wednesbury
West Midlands
WS10 9RX

One

D. Manders

Legal Assistant

ANDREW DAVID HARRIS
66 Swanhurst Lane
Moseley
Birmingham
B13 0AL

One

A. Harris

Solicitor

DATED: 29 NOV 1990

WITNESS to the above signatures:

CHRISTOPHER JOHN GARNETT
19 Clarence Road
Harborne
Birmingham
B17 9LA

Solicitor

C. J. Garnett

The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

FORAY 258 LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the Regulations incorporated in Table A as set out in the Schedule to The Companies (Tables A to F) Regulations 1985 shall apply to the Company.
2. Regulations 3, 8, 24, 35, 64, 73 to 77 (inclusive), 94 to 97 (inclusive), the second and third sentences of Regulation 79 and the last sentence of Regulation 84 of Table A shall not apply to the Company.
3. Any reference in these Regulations to an enactment shall be construed as a reference to that enactment as amended or extended by or under any other enactment.

PRIVATE COMPANY

4. The Company is a private company, and therefore:-
 - 4.1 no shares in or debentures of or any other form of security in the Company shall be offered to the public (whether for cash or otherwise); and
 - 4.2 no shares in or debentures of or any other form of security in the Company shall be allotted, nor shall any agreement to allot such securities be made (whether for cash or otherwise) with a view to all or any of such securities being offered for sale to the public. Sections 58(3), 59 and 60 of the Act shall apply for the purposes of this Regulation.

PROCEEDINGS AT GENERAL MEETINGS

5. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and that such proxy need not be a Member. Regulation 38 of Table A shall be modified accordingly.
6. Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.

DIRECTORS

7. The first Directors of the Company shall be the persons named in the statement delivered under section 10 of the Act.
8. Unless and until otherwise determined by the Company in General Meeting the shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.
9. A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.
10. In Regulation 87 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

BORROWING

11. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

SHARES

12. Subject to the provisions of Regulation 14, the Directors are authorised for the purposes of section 80 of the Act to exercise the power of the Company to allot, grant options over or otherwise

dispose of shares to the amount of the authorised share capital of the Company which is unissued at the date hereof to such persons, on such terms and in such manner as they think fit provided always that:-

12.1 save as provided in sub-paragraph 12.2 of this Regulation the authority given in this Regulation to the Directors shall expire five years after the date of incorporation of the Company;

12.2 the Members in General Meeting may be Ordinary Resolution:-

12.2.1 renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years, but such Resolution must state (or restate) the amount of shares which may be allotted under such renewed authority or, as the case may be, the amount remaining to be allotted thereunder, and must specify the date on which the renewed authority will expire;

12.2.2 revoke or vary any such authority (or renewed authority); and

12.3 notwithstanding the provisions of sub-paragraphs 12.1 and 12.2 of this Regulation the Company may make an offer or enter into an agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may - allot shares notwithstanding that such authority or renewed authority has expired.

13. In accordance with section 91 of the Act, sections 89(1), and 90(1) to (6) of the Act are excluded from applying to the Company. Any shares for the time being unissued shall be offered to the Members in proportion as nearly as possible to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and specifying a period (being not less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on the receipt of an intimation in writing from the offeree that he declines to accept the shares offered, the Directors may in accordance with the provisions of these Regulations allot, grant options over or otherwise dispose of the offered shares to such persons, on such terms and in such manner as they think most beneficial to the Company.

14. Subject to Chapter VII of the Act, and to Regulation 17, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

15. Subject to Chapter VII of the Act, any shares may, with the approval of the Company by Ordinary Resolution, be issued on the terms that they are, whether at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company

before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds or a fresh issue of shares or otherwise.

16. Subject to Chapter VI of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company, its holding company or any associated company.

TRANSFER OF SHARES

17. 17.1 No share or beneficial ownership of a share shall be transferred nor shall the Company purchase any of its own shares pursuant to Regulation 14 unless and until the rights of pre-emption hereinafter conferred shall have been complied with.
- 17.2 Any member proposing to transfer any share or beneficial ownership of a share (hereinafter called "the vendor") shall give notice in writing (hereinafter called "the transfer notice") to the Company of such proposal. The transfer notice shall specify the sum which, in the vendor's opinion, constitutes the fair price of each share specified therein, and shall empower the Company to act as the vendor's agent for the sale of such share or shares (hereinafter called "the said shares") in one or more lots at the discretion of the Directors to the Members (other than the vendor) at that price save that if the Directors do not accept that the sum specified by the vendor constitutes the fair price of the said shares they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators) to certify in writing (hereinafter called "the certificate of value") the value of the said shares as between a willing seller and a willing buyer, and in such a case the transfer notice shall nevertheless empower the Company to act as the vendor's agent for the sale of the said shares but at the price certified in the certificate of value.
- 17.3 If the Auditors are instructed to provide a certificate of value, the Company shall, as soon as it receives the certificate of value, furnish a copy thereof to the vendor. The cost of obtaining the certificate of value shall be borne by the Company.
- 17.4 Upon the price for the said shares being fixed (whether by reference to the vendor's opinion of the fair price or by reference to the certificate of value) the Company shall forthwith by notice in writing (hereinafter called "the offer notice") inform each Member (other than the vendor) of the number and price of the said shares and shall invite each such Member to apply in writing to the Company within 21 days of the date of despatch of the offer notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

- 17.5 If such Members shall within the said period of 21 days apply for all or (save as otherwise provided in the transfer notice) any of the said shares, the Directors shall allocate the said shares (or so many of them as shall be applied for) to or amongst the applicant Members in proportion as nearly as possible to the number of shares in the Company of which the Members in question are registered or unconditionally entitled to be registered as holders provided that no applicant Member shall be obliged to take more than the maximum number of shares specified by him in his application. If any of the said shares shall not be capable without sub-division of being allocated to the Members in proportion to their existing holdings, the same shall be allocated to the applicant Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.
- 17.6 The Company shall forthwith give notice of such allocations (hereinafter called "the allocation notice") to the vendor and to the Members to whom the said shares have been allocated and shall specify in the allocation notice the place and time (being not earlier than 14 and not later than 28 days after the date of the despatch of the allocation notice, which shall be specified therein) at which the sale of the said shares so allocated shall be completed.
- 17.7 The vendor shall be bound (upon payment of the purchase price due in respect thereof) to transfer the shares comprised in the allocation notice to the purchasing Members named therein at the place and time therein specified; and if in any case the vendor defaults in transferring any of such shares the Company may receive the purchase price on his behalf and may authorise some person to execute a transfer of such shares in favour of the purchasing Member. The receipt of the Company for the purchase price shall be a good discharge to the purchasing Member. The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon on bare trust for the vendor.
- 17.8 During the 6 months following the expiry of the period of 21 days referred to in paragraph 17.5 of this Regulation the vendor shall be at liberty subject nevertheless to the provisions of paragraph 17.9 of this Regulation to transfer to any person (including, but subject to Regulation 14, the Company) and at any price (not being less than the price fixed under paragraph 17.2 of this Regulation) any of the said shares not allocated by the Directors as aforesaid
- 17.9 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid

share

18. The instrument of transfer of a fully paid share shall be executed by or on behalf of the transferor and in the case of a share which is not fully paid, the instrument of transfer shall in addition be executed by or on behalf of the transferee.

LIEN

19. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and any to all shares registered in the name of any person indebted or under any liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether payable at that date or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

NAMES, ADDRESSES AND DESCRIPTIONS OR SUBSCRIBERS

DOUGLAS NIGEL MANDERS
44 Beebee Road -
Wednesbury
West Midlands
WS10 9RX
Legal Assistant

D. N. Manders

ANDREW DAVID HARRIS
66 Swanhurst Lane
Moseley
Birmingham
B13 0AL

A. D. Harris

Solicitor

DATED: 29 NOV 1990

WITNESS to the above signatures:

CHRISTOPHER JOHN GARNETT
19 Clarence Road
Harborne
Birmingham
B17 9LA

C. J. Garnett

Solicitor

FILE COPY



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

No. 2566319

I hereby certify that

FORAY 258 LIMITED

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

Given under my hand at the Companies Registration Office,
Cardiff the 7 DECEMBER 1990

V J Kendrick
MRS V J KENDRICK

an authorised officer

G

COMPANIES FORM No. 224

224

Notice of accounting reference date (to be delivered within 9 months of incorporation)

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985
as inserted by section 3 of the Companies Act 1989

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies
(Address overleaf)

Company number

2566319

Name of company

* FORAY 258 LIMITED

* insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 0 3

5 April
Day Month

0 5 0 4

30 June
Day Month

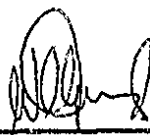
3 0 0 6

31 December
Day Month

3 1 1 2

† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed



Designation: DIRECTOR

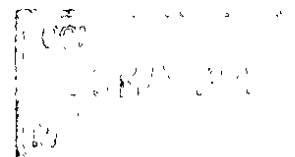
Date 25. 04. 91

Presenter's name address as/ben
telephone number and reference (if any):

PORTER, MATTHEWS & MARSDEN,
Chartered Accountants,
OAKMOUNT,
6 EAST PARK ROAD,
BLACKBURN,
BB1 8BW

For official use
D.E.B.

Post room



G

COMPANIES FORM No. 123

Notice of increase in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

2566319

Name of company

* FORAY 258 LIMITED

* Insert full name
of company

give notice in accordance with section 123 of the above Act that by resolution of the company
dated 23RD APRIL 1991 the nominal capital of the company has been
increased by £ 49,000 beyond the registered capital of £ 1,000.

§ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.§

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

to rank *Pari Passu* with existing shares

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed 

Please tick here if
continued overleaf

☐

Designation ‡ Director Date

23. 04. 91

Presenter's name address and
reference (if any): as ism

PORTER, MATTHEWS & MARSDEN,
Chartered Accountants,
OAKMOUNT,
6 EAST PARK ROAD,
BLACKBURN,
BB1 8BW.

For official Use
General Section

COMPANIES HOUSE	
23 MAY 1991	
M	37

No. of Company: 2566319

THE COMPANIES ACTS 1985 -1989

FORAY 258 LIMITED

ORDINARY RESOLUTION

At an Extraordinary General Meeting of the above named company held at
6 East Park Road, Blackburn on 23rd April 1991 the following Resolution was
passed as an Ordinary Resolution:-

"That the Capital of the Company be increased to £50,000 by the creation of
49,000 Ordinary Shares of £1 each to rank parri passu with the existing
• Ordinary Shares of the Company."



CHAIRMAN



THE COMPANIES ACT 1985

FORAY 258 LIMITED

Registered Number: 2566319

COPY

resolution of the type and in the terms specified below as passed by the members of the Company named above at their Extraordinary General Meeting duly convened and held at Greenbank Engineering Development, Davyfield Industrial Estate, Davyfield Road, Blackburn on the

27th May 1992

SPECIAL RESOLUTION

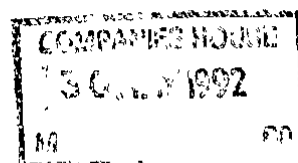
THAT the Memorandum of Association be altered with respect to the objects of the Company by inserting in substitution for and to the exclusion of the present objects clauses 3.1 and 3.2 new objects clauses 3.1 and 3.2 as attached hereto and approved without amendment

.....

DATED

W.C. GUNNING CHAIRMAN

22nd May 1992



NEW OBJECTS CLAUSE

3. The objects for which the Company is established are:-

3.1 To carry on within and without the United Kingdom the business of designing manufacturing installing and commissioning of process plants special purpose machinery steel structures and air systems together with the business of exporters importers and to act as mechanical engineers motor engineers electrical engineers oil fuel engineers constructural engineers marine engineers civil engineers consulting engineers maching tool manufacturers iron masters iron founders iron workers steel makers blast furnace proprietors blast founders and metal makers refiners and workers generally shipbuilders and shipwrights dock and wharf proprietors colliery proprietors oil importers and workers sand blast workers millwrights wheelwrights cement and asbestos manufacturers wood and timber merchants joiners woodworkers manufacturing chemists quarry owners brick and tile manufacturers galvanisers machinists japanners annealers welders enamelers electric and chromium platers polishers painters warehousemen storage contractors garage proprietors and oil merchants and contractors generally

3.2 To carry on business as manufacturers and repairers of and dealers in forgings castings guns projectiles plates boilers engines stoves screws nails sewing machines machinery presses implements gears tools motor cars motor lorries omnibuses coaches tramcars locomotives railway carriages and trucks and other vehicles; aeroplanes sca-planes airships and other aircraft ironmongery and hardware and wireless goods; to act as engineers agents and merchants and generally to undertake and execute agencies and commissions of any kind.

RB9AAK

CERTIFICATE NO: 2566319

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

-and-

ARTICLES OF ASSOCIATION

-of-

FORAY 258 LIMITED

INCORPORATED ON 7th DECEMBER 1990

We hereby certify that this is a true copy of the
Memorandum of Association as altered by Special
Resolution passed on the 22nd May 1992.

Haworth Nuttall & Warburton

Haworth Nuttall and Warburton,
Solicitors to the Company.

Haworth Nuttall & Warburton
Solicitors,
7 Lord Street West,
Blackburn
BB2 1LA

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

-of-

FORAY 258 LIMITED

1. The name of the Company is FORAY 258 LIMITED
2. The Registered Office of the Company will be situate in England and Wales.
3. The objects for which the Company is established are:-
 - 3.1 To carry on within and without the United Kingdom the business of designing manufacturing installing and commissioning of process plants special purpose machinery steel structures and air systems together with the business of exporters importers and to act as mechanical engineers motor engineers electrical engineers oil fuel engineers structural engineers marine engineers civil engineers consulting engineers machining tool manufacturers iron masters iron founders iron workers steel makers blast furnace proprietors blast founders and metal makers refiners and workers generally shipbuilders and shipwrights dock and wharf proprietors colliery proprietors oil importers and workers sand blast workers millwrights wheelwrights cement and asbestos manufacturers wood and timber merchants joiners woodworkers manufacturing chemists quarry owners brick and tile manufacturers galvanisers machinists japanners annealers welders enamellers electric and chromium platers polishers painters warehousemen storage contractors garage proprietors and oil merchants and contractors generally
 - 3.2 To carry on business as manufacturers and repairers of and dealers in forgings castings guns projectiles plates boilers engines stoves screws nails sewing machines machinery presses implements gears tools motor cars motor lorries omnibuses coaches tramcars locomotives railway carriages and trucks and other vehicles; aeroplanes sea-planes airships and other aircraft ironmongery and hardware and wireless goods; to act as engineers agents and merchants and generally to undertake and execute agencies and

commissions of any kind.

- 3.3 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- 3.4 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Directors of the Company may think fit.
- 3.5 To erect, construct, lay down, maintain, enlarge, alter, pull down, remove or replace all such buildings or other works or plant and machinery as may be necessary or convenient for the Company's business and to contribute to or subsidise the doing of any such things.
- 3.6 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatsoever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatsoever by any person, firm or company, including (but not limited to):-
- 3.6.1 any liabilities and obligations whatsoever of, and the repayment or payment of any moneys whatsoever by, any company which is for the time being or is likely to become the Company's holding company (as defined by Section 736 of the Companies Act 1985) or a subsidiary (as defined by the said Section) of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
- 3.6.2 any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support

or security is not prohibited by law; and

- 3.6.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities
- 3.7 To borrow or raise by any means (including but not limited to the issue of securities) money for the purposes of or in connection with the Company's business
- 3.8 To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and subject to such rights, powers, privileges and conditions as the Directors of the Company may think fit, debentures or debenture stock, either permanent or redeemable or repayable, or any other securities by way of mortgage, either outright or by way of security for the performance of any contracts or any debts, liabilities or obligations of the Company or other persons or corporations having dealings with the Company or in whose business or undertaking the Company is interested, whether directly or indirectly, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- 3.9 To lend, invest and deal with the moneys of the Company upon such securities and in such manner, and to advance money or give credit to such persons and on such terms, as the Directors of the Company may from time to time approve.
- 3.10 To receive money on deposit or loan upon such terms as the Directors of the Company may approve and to give whether gratuitously or otherwise guarantees or indemnities and whether in respect of its own obligations or those of some other person or company.
- 3.11 To provide pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or of any predecessor in business of any such company or the dependants or relatives of any of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory) with a view to providing such

benefits as aforesaid for any such persons as aforesaid including, but not limited to, retirement benefits and/or life assurance schemes and/or profit sharing, share option, share holding or other incentive or bonus schemes.

- 3.12 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- 3.13 To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine.
- 3.14 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 3.15 To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company or person.
- 3.16 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or

capital of any shares, stock or securities issued by or any other obligations of any such company.

- 3.17 To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of this Company
- 3.18 To support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the Directors of the Company, directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex-employees or the business, activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of the holding company (each such expression being defined as aforesaid) or the officers, ex-officers, employees or ex-employees of any predecessor in business of the Company or any such company as aforesaid
- 3.19 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 may be made except with the sanction (if any) for the time being required by law
- 3.20 To pay all or any of the incorporation and other preliminary expenses of the Company.
- 3.21 To do all or any of the above things in any part of the world and either as principal, agent, trustee, nominee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- 3.22 To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause except where used in reference to this Company, shall be deemed to include any partnership, Government or any statutory, municipal or public body, any body corporate, association, syndicate or other body of persons, whether incorporated or unincorporated, and whether domiciled in the United Kingdom or elsewhere, and that the objects specified

in each of the paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the same occur or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate distinct and independent company.

4. The liability of the members is limited.
5. The share capital of the Company is £50,000 divided into 50,000 shares of £1 each.

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 DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
---	--

DOUGLAS NIGEL MANDERS
44 Beebee Road
Wednesbury
West Midlands
WS10 9RX

ONE

Legal Assistant

ANDREW DAVID HARRIS
66 Swanhurst Lane
Moseley
Birmingham
B13 0AL

ONE

Solicitor

DATED: 29TH NOVEMBER 1990

WITNESS TO THE ABOVE SIGNATURES:

C. J. GARNETT
19 CLARENCE ROAD
HARBORNE
BIRMINGHAM
SOLICITOR

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

FORAY 258 LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the Regulations incorporated in Table A as set out in the Schedule to The Companies (Tables A to F) Regulations 1985 shall apply to the Company.
2. Regulations 3, 8, 24, 35, 64, 73 to 77 (inclusive), 94 to 97 (inclusive), the second and third sentences of Regulation 79 and the last sentence of Regulation 84 of Table A shall not apply to the Company.
3. Any reference in these Regulations to an enactment shall be construed as a reference to that enactment as amended or extended by or under any other enactment.

PRIVATE COMPANY

4. The Company is a private company, and therefore:-
 - 4.1 no shares in or debentures of or any other form of security in the Company shall be offered to the public (whether for cash or otherwise); and
 - 4.2 no shares in or debentures of or any other form of security in the Company shall be allotted, nor shall any agreement to allot such securities be made (whether for cash or otherwise) with a view to all or any of such securities being offered for sale to the public. Sections 58 (3), 59 and 60 of the Act shall apply for the purposes of this Regulation.

PROCEEDINGS AT GENERAL MEETINGS

5. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and that such proxy need not be a Member. Regulation 38 of Table A shall be modified accordingly.
6. Proxies may be deposited at the Registered Office of the

Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.

DIRECTORS

7. The first Directors of the Company shall be the persons named in the statement delivered under Section 10 of the Act.
8. Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.
9. A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in Section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.
10. In Regulation 37 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

BORROWING

11. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

SHARES

12. Subject to the provisions of Regulation 14, the Directors are authorised for the purposes of Section 80 of the Act to exercise the power of the Company to allot, grant options over or otherwise dispose of shares to the amount of the authorised share capital of the Company which is unissued at the date hereof to such persons, on such terms and in such manner as they think fit provided always that:-

12.1 save as provided in sub-paragraph 12.2 of this

Regulation the authority given in this Regulation to the Directors shall expire five years after the date of incorporation of the Company;

12.2 the Members in General Meetings may by Ordinary Resolution:-

12.2.1 renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years, but such Resolution must state (or restate) the amount of shares which may be allotted under such renewed authority or, as the case may be, the amount remaining to be allotted thereunder, and must specify the date on which the renewed authority will expire;

12.2.2 revoke or vary any such authority (or renewed authority); and

12.3 notwithstanding the provisions of sub-paragraphs 12.1 and 12.2 of this Regulation the Company may make an offer or enter into an agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

13. In accordance with Section 91 of the Act, Sections 89 (1) and 90 (1) to (6) of the Act are excluded from applying to the Company. Any shares for the time being unissued shall be offered to the Members in proportion as nearly as possible to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and specifying a period (being not less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on the receipt of an intimation in writing from the offeree that he declines to accept the shares offered, the Directors may in accordance with the provisions of these Regulations allot, grant options over or otherwise dispose of the offered shares to such persons, on such terms and in such manner as they think most beneficial to the Company.

14. Subject to Chapter VII of the Act, and to Regulation 17, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

15. Subject to Chapter VII of the Act, any shares may, with the approval of the Company by Ordinary Resolution, be issued on the terms that they are, whether at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares

may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

16. Subject to Chapter VI of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company, its holding company or any associated company.

TRANSFER OF SHARES

17. 17.1 No share or beneficial ownership of a share shall be transferred nor shall the Company purchase any of its own shares pursuant to Regulation 14 unless and until the rights of pre-emption hereinafter conferred shall have been complied with.
- 17.2 Any member proposing to transfer any share or beneficial ownership of a share (hereinafter called "the Vendor") shall give notice in writing (hereinafter called "the transfer notice") to the Company of such proposal. The transfer notice shall specify the sum which, in the Vendor's opinion, constitutes the fair price of each share specified therein, and shall empower the Company to act as the Vendor's agent for the sale of such share or shares (hereinafter called "the said shares") in one or more lots at the discretion of the Directors to the Members (other than the Vendor) at that price save that if the Directors do not accept that the sum specified by the Vendor constitutes the fair price of the said shares they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators) to certify in writing (hereinafter called "the certificate of value") the value of the said shares as between a willing seller and a willing buyer, and in such a case the transfer notice shall nevertheless empower the Company to act as the Vendor's agent for the sale of the said shares but at the price certified in the certificate of value.
- 17.3 If the Auditors are instructed to provide a certificate of value, the Company shall, as soon as it receives the certificate of value, furnish a copy thereof to the Vendor. The cost of obtaining the certificate of value shall be borne by the Company.
- 17.4 Upon the price of the said shares being fixed (whether by reference to the Vendor's opinion of the fair price or by reference to the certificate of value) the Company shall forthwith by notice in writing (hereinafter called "the offer notice") inform each Member (other than the Vendor) of the number and price of the said shares and shall invite each such Member to apply in writing to the Company within 21 days of the date of despatch of the offer notice (which date shall be specified therein) for

such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

- 17.5 If such Members shall within the said period of 21 days apply for all or (save as otherwise provided in the transfer notice) any of the said shares, the Directors shall allocate the said shares (or so many of them as shall be applied for) to or amongst the applicant Members in proportion as nearly as possible to the number of shares in the Company of which the Members in question are registered or unconditionally entitled to be registered as holders provided that no applicant Member shall be obliged to take more than the maximum number of shares specified by him in his application. If any of the said shares shall not be capable without sub-division of being allocated to the Members in proportion to their existing holdings, the same shall be allocated to the applicant Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.
- 17.6 The Company shall forthwith give notice of such allocations (hereinafter called "the allocation notice") to the Vendor and to the Members to whom the said shares have been allocated and shall specify in the allocation notice the place and time (being not earlier than 14 and not later than 28 days after the date of the despatch of the allocation notice, which shall be specified therein) at which the sale of the said shares so allocated shall be completed.
- 17.7 The Vendor shall be bound (upon payment of the purchase price due in respect thereof) to transfer the shares comprised in the allocation notice to the purchasing Members named therein at the place and time therein specified; and if in any case the Vendor defaults in transferring any of such shares the Company may receive the purchase price on his behalf and may authorise some person to execute a transfer of such shares in favour of the purchasing Member. The receipt of the Company for the purchase price shall be a good discharge to the purchasing Member. The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon on bare trust for the Vendor.
- 17.8 During the 6 months following the expiry of the period of 21 days referred to in paragraph 17.5 of this Regulation the Vendor shall be at liberty subject nevertheless to the provisions of paragraph 17.9 of this Regulation to transfer to any person (including, but subject to Regulation 14, the Company) and at any price (not being less than the price fixed under paragraph 17.2 of this Regulation)

any of the said shares not allocated by the Directors as aforesaid.

- 17.9 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.
18. The instrument of transfer of a fully paid share shall be executed by or on behalf of the transferor and in the case of a share which is not fully paid, the instrument of transfer shall in addition be executed by or on behalf of the transferee.

LIEN

19. The lien conferred by Regulation 8 of Table A attach to all shares whether fully paid or not and any to all shares registered in the name of any person indebted or under any liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether payable at that date or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

DOUGLAS NIGEL MANDERS
44 Beebee Road
Wednesbury
West Midlands
WS10 9RX
Legal Assistant

ANDREW DAVID HARRIS
66 Swanhurst Lane
Moseley
Birmingham
B13 0AL

Solicitor

DATED: 29TH NOVEMBER 1990

WITNESS TO THE ABOVE SIGNATURES:

C. J. GARNETT
19 CLARENCE ROAD
HARBORNE
BIRMINGHAM
SOLICITOR