



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

Company Number

126122

I hereby certify that

CHELTON TRUSTEES LIMITED

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

Signed at Edinburgh

12 JULY 1990

A handwritten signature in black ink, appearing to read 'K. Pearson'.

Registrar of Companies

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

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

[] [] [] []

126122

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

Name of company

*

CHELTON TRUSTEES LIMITED

* insert full
name of Company

I, KAREN DAVIDSON, signing on behalf
of JORDAN NOMINEES (SCOTLAND) LIMITED
24 Great King Street
EDINBURGH EH3 6QN

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(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,

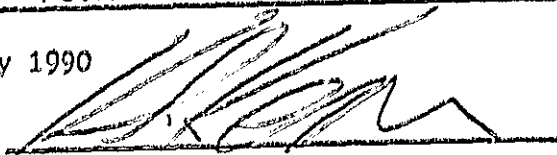
And I make this solemn declaration conscientiously believing the same to be true and by virtue of
the provisions of the Statutory Declarations Act 1835

Declared at 11, SHIP STREET
BRECON,
POWYS

Declarant to sign below

2nd July 1990

before me



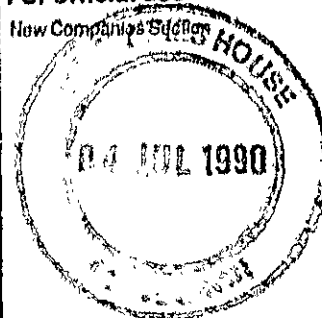
K. Davidson

Solicitor having the powers conferred on a Commissioner for Oaths.

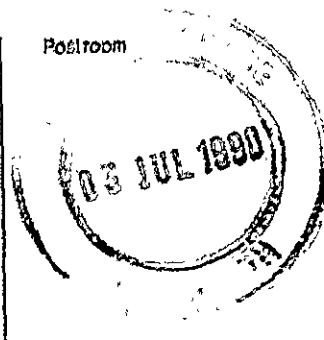
Presenter's name, address and
reference (if any):

Oswalds of Edinburgh Ltd
Registration Agents
24 Great King Street
EDINBURGH
EH3 6QN

For official use
New Companies Section



Postroom



126122

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

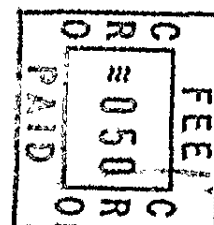
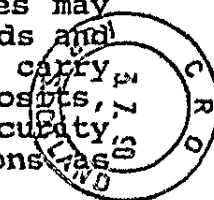
MEMORANDUM OF ASSOCIATION OF

CHELTON TRUSTEES LIMITED



1. The Company's name is CHELTON TRUSTEES LIMITED
2. The Company's Registered Office is to be situated in Scotland.
3. The Company's objects are:-

(i)(a) To undertake and carry on the office of nominee, trustee, custodian, executor, administrator, liquidator, receiver, committee or attorney and any other office or situation of trust or confidence, and to perform and discharge the duties and functions incidental thereto and generally to undertake and transact all kinds of trust and agency business, either gratuitously or otherwise and for the purposes aforesaid, to hold, deal with, manage, direct the management of, buy, sell, exchange, mortgage, charge, lease, dispose of or grant any rights or interest in, over or upon any real or personal property of any kind whatsoever and to undertake and carry on any business, undertaking or transaction and in the matters and for the purposes aforesaid to act solely or jointly with any other person, company, corporation or body as the circumstances may require; to do and execute all such acts and things, deeds and instruments as may be necessary to enable the Company to carry out its offices and duties as aforesaid; and to make deposits, enter into recognisances and bonds and otherwise give security for the due execution of any such offices and functions aforesaid.



In furtherance of the above objects but not otherwise the Company shall have power:-

(ii) (a) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(b) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(c) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property rights of the Company.

(d) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(e) To lend and advance money or give credit with or without security to any person, firm or Company, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan, and to secure or guarantee in any manner the payment of any sum of money or the performance of any obligation by any person, firm or Company.

(f) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, Standard Security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), and also by a similar mortgage, charge, Standard Security lien or Security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

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

(h) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(i) To enter into any arrangements with any Government or Authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or Authority any charters, decrees, rights, privileges

or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(j) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other Company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(k) To control, manage, finance, any Company or Companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative technical, commercial and other services and facilities of all kinds for any such Company or Companies and to make payments and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such Company or Companies.

(l) To promote any other Company for the purpose of acquiring the whole or any part of the property or undertaking or any of the liabilities of the Company, or of undertaking any operations which may appear likely to assist or benefit the Company or to enhance the value of any property of the Company, and to subscribe for, or otherwise acquire all or any part of the shares or securities of any such Company as aforesaid.

(m) To sell or otherwise dispose of the whole or any part of the property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any Company purchasing the same.

(n) To act as agents or brokers and as trustees for any person, firm or Company.

(o) To employ and remunerate any person, firm or Company rendering services to the Company.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or Company to pay the same.

(q) To conduct appeals for money or other gifts or for any other assistance for any of the purposes of the Company and to solicit and accept subscriptions and donations of any kind and bequests for any of the purposes of the Company.

(r) To grant or make provision for pensions, life assurance, health and retirement benefit to or for employees or former employees and to the widows, widowers, children and other dependants of deceased employees and to pay or subscribe to funds or schemes for the provision of such pensions and other benefits for such persons.

(s) To subscribe to become a member of or amalgamate or co-operate with any other Organisation Institution, Society or body not formed or

established for the purposes of profit (whether incorporated or not and whether in the United Kingdom or elsewhere) whose objects are wholly or in part similar to those of the Company and which by its constitution prohibits the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Company.

(t) To establish and support or aid in the establishment and support of any Charitable Trust, Association or Institution and to donate subscribe or guarantee money for charitable purposes in any way connected with or calculated to further any of the objects of the Company.

(u) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

(v) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

PROVIDED that the objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

4. The liability of the members is limited.

5. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member for payment of the Company's debts and liabilities contracted before he ceases to be a member and of the cost charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum.

Names and addresses of Subscribers

1. Jordan Nominees (Scotland) Limited
24, Great King Street,
Edinburgh.
EH3 6QN

K. Davidson

2. Oswalds International Formations Limited
24, Great King Street,
Edinburgh.
EH3 6QN

K. Davidson

Dated this 2nd July 1990

Witness to the above Signatures:-

Cathie Balneaves,
24, Great King Street,
Edinburgh.
EH3 6QN

Company Registration Agent

C. Balneaves

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

CHELTON TRUSTEES LIMITED



PRELIMINARY

1. (a) The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

(c) Regulations 2 to 35 inclusive, 54, 55, 57, 59, 102 to 108 inclusive, 110, 114, 116 and 117 of Table A shall not apply to the Company.

(d) In Regulation 1 of Table A the definition of "the holder" shall be omitted.

MEMBERS

2. The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with the Articles shall be Members of the Company. No person shall be admitted a Member of the Company unless he is approved by the Directors. Every person who wishes to become a Member shall deliver to the Company an application for membership in such form as the Directors require executed by him.

3. Subject to the provisions of any rules or by-laws made pursuant to Article 22 a Member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death.

NOTICE OF GENERAL MEETING

4. In Regulation 38 of Table A:-

(a) In paragraph (b) the words "of the total voting rights at the meeting of all the Members" shall be substituted for "in nominal value of the shares giving that right" and

(b) The words "The notice shall be given to all the Members and to the Directors and Auditors" shall be substituted for the last sentence.

PROCEEDINGS AT GENERAL MEETING

5. (a) If a quorum is not present within half an hour from the time appointed for a meeting, or if during a meeting such a quorum ceases to be present, the meeting if convened on the requisition of members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.

(b) Regulation 41 of Table A shall not apply to the Company.

6. The words "and at any separate meeting of the holders of any class of shares in the Company" shall be omitted from Regulation 44 of Table A.

7. In regulation 45 of Table A the second and third sentences shall be omitted and the following words substituted therefor:-

"When a meeting is adjourned for twenty-one days or more at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting. The provisions of Regulation 38 of Table A (as amended by these Articles) with respect to the notice to be given of the business to be conducted at a meeting shall apply to such notice of an adjourned meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting"

8. Paragraph (d) of Regulation 46 of Table A shall be omitted.

VOTES OF MEMBERS

9. On a show of hands every Member present in person shall have one vote. On a poll every Member present in person or by proxy shall have one vote.

APPOINTMENT OF DIRECTORS

10. (a) Regulation 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be

one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) Regulation 83 in Table A shall be read and construed as if the words "of any class of shares or" were omitted therefrom.

(e) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(f) Subject to paragraph (e) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(g) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

11. Regulations 65 to 69 inclusive of Table A (alternate Directors) shall not apply to the Company. The Regulations of Table A which apply to the Company shall be construed as if reference to alternate Directors were omitted therefrom.

DISQUALIFICATION OF DIRECTORS

12. Without prejudice to Regulation 81 of Table A the office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs.

DIRECTORS' EXPENSES

13. The words "of any class of shares or" shall be omitted from Regulation 83 of Table A.

PROCEEDINGS OF DIRECTORS

14. (a) A Director may vote at any meeting of the Directors or of any Committee of the Directors on any Resolution

notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest whatsoever and if he shall vote on any such Resolution as aforesaid his vote shall be counted; and in relation to any such Resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

MINUTES

15. The words "of the holders of any class of shares in the Company" shall be omitted from Regulation 100 of Table A.

NOTICES

16. The second sentence of Regulation 112 of Table A shall be omitted.

17. The words "or of the holders of any class of shares in the Company" shall be omitted from Regulation 113 of Table A.

INDEMNITY

18. (a) Every Director or other Officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court and no Director or other Officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto; but this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Regulation 118 of Table A shall not apply to the Company.

RULES OR BY-LAWS

19. (a) The Directors may from time to time make such rules or by-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership and in particular but without prejudice to the generality of the foregoing they may by such rules or by-laws regulate:-

(i) The admission and classification of members of the Company and the rights and privileges of such Members and the conditions of membership and the terms on which Members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by Members.

(ii) The conduct of Members of the Company in relation to one another and to the employees of the Company.

(iii) The setting aside of the whole or any part or parts of the premises of the Company at any particular time or times or for any particular purpose or purposes.

(iv) The procedure at General Meetings and Meetings of the Directors and Committees of the Directors in so far as such procedure is not regulated by these presents.

(v) And generally all such matters as are commonly the subject matter of rules or by-laws of a Company formed for the purposes of the Company.

(b) The Company in General Meeting shall have power to alter or repeal the rules or by-laws and to make additions thereto and the Directors shall adopt such means as they deem sufficient to bring to the notice of Members of the Company all such rules or by-laws which so long as they shall be in force shall be binding on all Members of the Company; provided nevertheless that no rule or by-law shall be inconsistent with or shall affect or repeal anything contained in the Memorandum or Articles of Association of the Company.

COMPANY NOT FORMED FOR PROFIT

20. (a) The profits or other income of the Company shall be applied in promoting its objects;

(b) No distribution shall be made by way of dividend to the members of the Company;

(c) On a winding-up all assets which would otherwise be available to the members of the Company generally shall be transferred either to another body with objects similar to the objects of the Company or to another body the objects of which are the promotion of charity and anything incidental or conducive thereto (whether or not the body is a member of the Company) and the Company may by Ordinary Resolution at any time prior to its dissolution nominate such body as aforesaid.

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

(i) Of reasonable and proper remuneration to any member, officer or employee of the Company (including the Director) for any services rendered to the Company;

(ii) Of reasonable and proper consideration for the purchase by the Company of any property, asset or interest therein from any member, Director or employee of the Company;

(iii) Of interest on money lent by any member, Director or employee of the Company at a reasonable and proper rate per annum;

(iv) Of reasonable and proper rent or other periodic

payment for property let or occupied by the Company to any member, Director or employee of the Company, or

(v) to any Director of reasonable out-of-pocket expenses.

Names and addresses of Subscribers

1. Jordan Nominees (Scotland) Limited
24, Great King Street,
Edinburgh.
EH3 6QN

K Dawson

2. Oswalds International Formations Limited
24, Great King Street,
Edinburgh.
EH3 6QN

K Dawson

Dated this 2nd July 1990

Witness to the above Signatures:-

X
Cathie Balneaves,
24, Great King Street,
Edinburgh.
EH3 6QN

Company Registration Agent

C. Balneaves

G

10

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

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

126122

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

Name of company

* insert full name
of company

* CHELTON TRUSTEES LIMITED

The intended situation of the registered office of the company on incorporation is as stated below

24 Great King Street	
Edinburgh	
Postcode	EH3 6QN

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



Oswalds of Edinburgh Limited	
24 Great King Street	
Edinburgh	
Postcode	EH3 6QN

Number of continuation sheets attached (see note 1)

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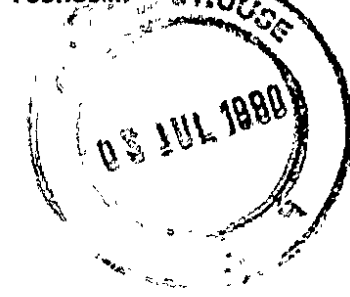
Presenter's name, address and
reference (if any):

Oswalds of Edinburgh Ltd
Registration Agents
24 Great King Street
EDINBURGH
EH3 6QN

For official use
General Office



Postroom



DIRECTOR

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not
write in
this margin

Name (note 3) JORDAN NOMINEES (SCOTLAND)		Business occupation
LIMITED		COMPANY REGISTRATION AGENT
Previous name(s) (note 3)	NONE	Nationality
Address (note 4)	24 Great King Street	Registered in Scotland
	EDINBURGH	Date of birth (where applicable)
	Postcode EH3 6QN	(note 6)
Other directorships † NONE		
I consent to act as director of the company named on page 1		
Signature <i>K Dawson</i> (Authorised Signatory) Date 2nd July 1990		

† enter particulars
of other
directorships
held or previously
held (see note 5)
if this space is
insufficient use a
continuation sheet

SECRETARY

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Please do not
write in
this margin

Name (notes 3 & 7) OSWALDS INTERNATIONAL FORMATIONS LIMITED	
Previous name(s) (note 3)	
Address (notes 4 & 7)	24 Great King Street
	EDINBURGH
	Postcode EH3 6QN
I consent to act as secretary of the company named on page 1	
Signature <i>K Dawson</i> (Authorised Signatory) Date 2nd July 1990	

<i>K Dawson</i>	
Signature of agent on behalf of subscribers	Date 2nd July 1990