

COMPANY NO: 6843316

THE COMPANIES ACTS 1985 - 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

- AND -

ARTICLES OF ASSOCIATION

OF

24-HOUR QUID DIRECT LIMITED

INCORPORATED THE 11TH DAY OF MARCH 2009

PANNONE

THE COMPLETE LAW FIRM

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THE COMPANIES ACTS 1985 - 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

24-HOUR QUID DIRECT LIMITED

1. The Name of the Company is 24-Hour Quid Direct Limited.¹
2. The Registered Office of the Company is to be situated in England and Wales.
- 3.1 The object of the Company is to carry on business as a general commercial company pursuant to Section 3A of the Companies Act 1985 ("the Act");
- 3.2 Without prejudice to the generality of 3.1 above the Company also has the following objects:
 - 3.2.1 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.
 - 3.2.2 To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any trade marks, patents, patent rights, brevets d'invention, licences, secret processes, designs, and other protections and rights whatsoever 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.
 - 3.2.3 To purchase or otherwise acquire and undertake the whole or any part of the business, goodwill, property and assets of any person, firm, or company carrying on or proposing to carry on all or any of the objects for the time being of the Company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with (whether by sale or purchase and whether as to all or part of the shares or undertaking of the Company or other person, firm or company and with or without winding up), or enter into partnership or into any arrangement for sharing profits, or for co-operation or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
 - 3.2.4 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 and rights of the Company.

¹ The name of the company was changed from "Fleetness 647 Limited" to "24-Hour Quid Direct Limited" by way of a written special resolution dated 15th July 2009 and a Certificate of Incorporation on Change of Name dated 21st July 2009.

- 3.2.5 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 application which may seem calculated directly or indirectly to prejudice the Company's interests.
- 3.2.6 To enter into any arrangements with any government or authority 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.
- 3.2.7 To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, 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.
- 3.2.8 To control, manage, finance, subsidise, co-ordinate or otherwise assist 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 enter any arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 3.2.9 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operation which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- 3.2.10 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- 3.2.11 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 3.2.12 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, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- 3.2.13 To guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interest and dividends on any securities or obligations of any person firm or company whether having objects or engaged or intending to engage in business similar to those of the Company or not, notwithstanding the fact that the Company may not receive any consideration or advantage, direct or indirect, from entering into any such guarantee or other arrangement or transaction contemplated herein and without prejudice to the

generality of the foregoing and insofar as the same is not prohibited by law in the same manner to guarantee, grant indemnities in respect of, support or secure the performance of obligations and liabilities incurred by any person firm or company in connection with or for the purpose of the acquisition of shares in the Company or in any holding company of the Company.

- 3.2.14 To advance or lend money or give any credit to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company) on such terms as may be thought fit and with or without security, and to give financial assistance as statutorily permitted for the acquisition of any shares, debentures, option rights or other security of the Company or of any holding company of the Company.
- 3.2.15 To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purpose of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- 3.2.16 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 for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally to secure any securities of the Company by a trust deed or other assurances.
- 3.2.17 To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary Company as defined in the Act, or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- 3.2.18 To draw, make, accept, endorse, negotiate, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.
- 3.2.19 To invest and deal with any moneys in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- 3.2.20 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 Company may determine.
- 3.2.21 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 of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividends, 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 Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- 3.2.22 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 part of the business or property and assets for the time being 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.
- 3.2.23 To purchase and maintain insurance for or for the benefit of any persons who are or were at any time officers, Directors (including non-executive Directors) employees or auditors of the Company, or of any company in which the Company has any interest whether direct or indirect which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or any such other company or who are or were at any time trustees of any retirement benefits scheme or employee benefits trust in which employees or former employees of the Company or any such other company or subsidiary undertaking are interested including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in relation to the Company or any such other company subsidiary undertaking or retirement benefits scheme or trust and to the extent permitted by law to indemnify or to exempt any such persons against or from any such liability;
- 3.2.24 To provide whether directly or indirectly any financial assistance permitted by the Act.
- 3.2.25 To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.2.26 To procure the Company to be registered or recognised in any part of the world.
- 3.2.27 To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- 3.2.28 To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them or any powers given to the Company by the Act.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in any ways limited by reference to any other paragraphs or the name of the Company.

- 4. The liability of the Members is limited.
- 5. The share capital of the Company is £100 divided into 100 ordinary shares of £1 each.

WE, the subscriber to this Memorandum of Association, wish to be formed into a Company in pursuance of this Memorandum of Association and we agree to take the number of Shares in the Capital of the Company set opposite our name.

**NAME AND ADDRESS
OF SUBSCRIBER**

**NUMBER OF SHARES
TAKEN BY THE
SUBSCRIBER**

P & P DIRECTORS LIMITED
123 Deansgate
Manchester
M3 2BU

One

.....
Director for and on behalf of
P & P Directors Limited

DATED the 2nd day of March 2009

Company Number: 6843316

COMPANIES ACT 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

24-HOUR QUID DIRECT LIMITED

(Company)

1 Preliminary and interpretation

1.1 In these articles:

Table A means Table A of The Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007

references to a **regulation** are to a regulation in Table A

references to an **article** are to a provision of these articles

references to **CA 1985** and **CA 2006** are to the Companies Act 1985 and the Companies Act 2006 respectively

references to any particular provision of CA 1985 include any statutory modification or re-enactment of that provision for the time being in force and any provision(s) of CA 2006 (and its related commencement orders) which replace(s) the same (with or without modification)

references to the **Companies Acts** are to CA 1985 and CA 2006 in each case to the extent to which the provisions of the same are for the time being in force

words and phrases used in these articles shall have the meanings ascribed to them in or by virtue of Table A.

1.2 The regulations in Table A shall apply to the Company, except where they are excluded or modified by these articles or are otherwise inconsistent with these articles and, together with these articles, they shall constitute the articles of the Company.

2 Share capital

2.1 The share capital of the Company as at the date of the adoption of these articles is £100 divided into 100 ordinary shares of £1 each.

- 2.2 Unless the authority hereby given is previously revoked or varied by an ordinary resolution of the Company in general meeting, the directors may at any time and from time to time within the period of five years commencing on the date of adoption of these articles, in accordance with section 80 CA 1985, exercise generally and unconditionally the power of the Company to allot relevant securities (as defined in the said section) and to offer or agree to allot such securities (notwithstanding that such offer or agreement would or might require such securities to be allotted by the Company after the said period) provided that the maximum nominal value of the securities so allotted or offered or agreed to be allotted shall not, when aggregated with the nominal value of the shares in the capital of the Company agreed to be taken by the subscriber to the Memorandum of Association of the Company and any other shares already allotted on the date of adoption of these articles, exceed the authorised share capital of the Company as at the date of adoption of these articles.
- 2.3 By virtue of section 91 CA 1985 the provisions of sub-section (1) of section 89 and sub-sections (1) to (6) inclusive of section 90 CA 1985 shall not apply to the Company.

3 Lien, calls on shares and forfeiture

- 3.1 The lien conferred by regulation 8 shall attach also to fully paid shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any member indebted or under liability to the Company, whether he is their sole registered holder or is one of two or more joint holders, for all money presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.
- 3.2 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

4 Transfer of shares

- 4.1 Subject to the directors giving reasons for the refusal to the proposed transferee, the directors may, in their absolute discretion, refuse to register any transfer of a share, whether it is fully paid or not. Regulation 24 shall be modified accordingly.
- 4.2 If the directors refuse to register a transfer of a share they shall, as soon as practicable and in any event within two months after the date of which the transfer was lodged with the Company, send to the transferee notice of, and the reasons for, the refusal.
- 4.3 The directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder of that share to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share until the requirements of the notice shall have been complied with. Regulation 31 shall be modified accordingly.

5 Purchase of own shares

Subject to the Companies Acts, the Company may redeem or purchase, and may enter into any contract for the purchase of, all or any of its shares of any class (including any redeemable shares), and may enter into any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every redemption, purchase or contract entered into pursuant to this article shall be authorised by such resolution of the Company as may for the time being be required by law but, subject to such resolution, the directors shall have full power to determine or approve the terms of any such redemption, purchase or contract. Neither the Company nor the directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of

shares of the same class or as between them and the holders of shares of any other class in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the Companies Acts, the Company may agree to the variation of any contract entered into pursuant to this article and to release any of its rights or obligations under any such contract. Notwithstanding anything to the contrary contained in these articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this article. Regulation 35 shall not apply to the Company.

6 Notice of general meetings

Subject to the Companies Acts, notice of any general meeting need not be given to any director in that capacity. Regulation 38 shall be modified accordingly.

7 Proceedings at general meetings

7.1 In accordance with section 325(1) of the CA 2006 in every notice convening a general meeting of the Company there shall appear with reasonable prominence a statement of members' rights under section 324 of the CA 2006. Regulation 38 shall be modified accordingly.

7.2 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum, except when the Company has only one member, when the quorum shall be one such person. Regulation 40 shall not apply to the Company.

7.3 If within half an hour from the time appointed for a general meeting, a quorum is not present or, if during a meeting a quorum ceases to be present, the meeting, if convened upon the requisition of the 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. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved. Regulation 41 shall not apply to the Company.

7.4 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote at the meeting. Regulation 46 shall be modified accordingly.

8 Number of directors

Unless and until the Company in general meeting shall otherwise determine, the number of directors shall not be subject to any maximum but shall not be less than one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these articles or Table A. Regulation 64 shall not apply to the Company and regulation 89 shall be modified accordingly.

9 Directors' powers

The directors may delegate any of their powers to committees consisting of such persons, whether directors or not, as they think fit. Regulation 72 shall be modified accordingly.

10 Appointment of directors

10.1 Regulations 76 to 78 (inclusive) and the last sentence of regulation 84 shall not apply to the Company.

10.2 A member or members holding the whole or a majority in nominal value of the issued ordinary share capital for the time being in the Company shall have power from time to time and at any time to appoint any person as a director or directors either as an additional

director or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a body corporate signed by one of its directors or other officers on its behalf, and shall take effect upon lodgement at the registered office of the Company or such later date as may be specified in the instrument.

- 10.3 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 fixed by or in accordance with article 8 as the maximum number of directors.
- 10.4 Without prejudice to the generality of regulations 84 and 85, any director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he was not a director, provided that nothing in this Article shall authorise a director or his firm to act as auditor to the Company.

11 Gratuities and pensions

- 11.1 The directors may, on behalf of the Company, exercise all the powers of the Company to provide benefits, whether by the payment of gratuities or pensions or by insurance or in any other manner (whether similar to the foregoing or not), for any director or former director (or any relation, connection or dependant of any director or former director) who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such subsidiary and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the Company or the members for any benefit permitted by this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company. Regulation 87 shall not apply to the Company.

12 Alternate directors

An alternate director who is himself a director shall be entitled, in the absence of his appointor(s), to a separate vote (or votes) on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly.

13 Proceedings of directors

- 13.1 The word "signed" in regulation 93 shall apply as if it included the words "or approved by letter or facsimile".
- 13.2 A director who is in any way, whether directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Companies Acts.
- 13.3 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Companies Acts, unless the interest has already been declared under article 13.2.
- 13.4 Subject, where applicable, to the disclosures required under article 13.2 and article 13.3 and to any terms and conditions imposed by the directors in accordance with article 14, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

- 13.5 A director need not declare an interest under article 13.2 and article 13.3 as the case may be:
- (a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - (b) of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;
 - (c) if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or
 - (d) if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting.
- 13.6 Regulations 94 and 96 (inclusive) shall not apply to the Company.
- 13.7 A meeting of the board of directors may be held between directors some or all of whom are in different places, whether by telephone or video conference or any other audio or audiovisual communication media, provided always that the number of directors participating constitutes a quorum, and provided that each director participating in the meeting can hear each of the other participants, and can address all of the other participants simultaneously. A person participating in a meeting in this manner shall be deemed present in person at the meeting and shall be entitled to vote and be counted in the quorum.

14 Directors' power to authorise conflict situations

- 14.1 For the purposes of section 175 of CA 2006 the directors may, in accordance with the requirements set out in this article 14 authorise any matter proposed to them by any director which would, if not authorised constitute or give rise to a situation in which a director has or can have, a direct or indirect interest which conflicts, or possibly may conflict with the interest of the Company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the Company could take advantage of it) (**Conflict**).
- 14.2 Any authorisation under this article 14 (**Conflict Authorisation**) will be effective only if:
- (a) the director has disclosed to the other directors the nature and extent of his interest in any Conflict, such disclosure to be made as soon as reasonably practicable;
 - (b) the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these articles or in such other manner as the directors may determine;
 - (c) any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question; and
 - (d) the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.
- 14.3 Any Conflict Authorisation may (whether at the time of giving the authority or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
 - (b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine;

- (c) be terminated or varied by the directors at any time.
- 14.4 In giving a Conflict Authorisation, the directors may decide (whether at the time of giving the authority or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to:
- (a) disclose such information to the directors or to any director or other officer or employee of the Company;
 - (b) use or apply any such information in performing his duties as a director of the Company where to do so would amount to a breach of that confidence.
- 14.5 In giving a Conflict Authorisation the directors may provide (whether at the time of giving the authority or subsequently) without limitation to article 14.3(b) that the director:
- (a) is excluded from discussions and/or the making of decisions (whether at meetings of directors or otherwise) related to the Conflict;
 - (b) is not given any documents or other information relating to the Conflict;
 - (c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.
- 14.6 Where the directors give a Conflict Authorisation:
- (a) the terms of the Conflict Authorisation shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded);
 - (b) the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict Authorisation;
 - (c) the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of CA 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of the Conflict Authorisation.
- 14.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

15 Notices

- 15.1 Any notices to be given pursuant to these articles may be given by facsimile transmission to the facsimile number maintained at the relevant address of the addressee. Such a notice shall be conclusively deemed to have been properly given at the time shown on the transmission report received by the sender.
- 15.2 Any notice or other document delivered to or left at a registered address otherwise than by post shall be deemed to have been given at the time it was so delivered or left.

16 Capitalisation of Profits

Regulation 110 shall be read and construed as if it included a reference to any other reserve account of the Company.

17 Indemnity

- 17.1 Subject to the Companies Acts, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a director or other officer of the Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of CA 2006) in the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs. Regulation 118 shall not apply to the Company.
- 17.2 The Company may buy and maintain insurance against any liability, as is referred to in section 232(2) of CA 2006 or otherwise, falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.

NAME AND ADDRESS OF SUBSCRIBER

P & P DIRECTORS LIMITED
123 Deansgate
Manchester
M3 2BU

.....
Director for and on behalf of
P & P Directors Limited

DATED the 2nd day of March 2009