

Number of
Certificate

100698 / 1

[Form No. 41.

"THE COMPANIES ACTS, 1908 to 1917."



A
Companies
Fee Stamp
of 5s.
should be
impressed
here.

Declaration of Compliance

WITH THE

REQUIREMENTS OF THE COMPANIES
(CONSOLIDATION) ACT, 1908,

REGISTERED
189384
17 NOV 1919

made pursuant to Section 17, Sub-Section 2, of The Companies (Consolidation)
Act, 1908, on behalf of a Company proposed to be Registered as

Prest Furnaces
LIMITED.

(See Page 2 of this Form.)

53431-10,19.

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

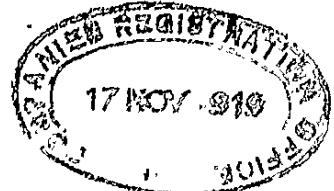
TELEPHONE NUMBER: HOLBORN 248.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers,

116 & 117 CHANCERY LANE, LONDON, W.C. 2,
and 13 BROAD STREET PLACE, E.C. 2.

entered for filing by



3 Charles Frederick Priest
of Sudley House, Portland Terrace, Coatham
Redcar in the County of York

*Here insert--
"A Solicitor
of the High
Court en-
gaged in the
formation,"
or "A person
named in the
Articles of
Association
as a
Director (or
Secretary)."

Do solemnly and sincerely Declare that I am a person named
in the Articles of Association as a Director
of _____

Art. 27

Priest Furnaces LIMITED,

and that all the requirements of The Companies (Consolidation) Act, 1908,
in respect of matters precedent to the registration of the said Company
and incidental thereto 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 Middlesbrough
in the County of
York

the 13th day of November

Charles Frederick Priest

One thousand nine hundred and Nineteen

before me,

Alfred W. Lacey

A Commissioner for Oaths.

NOTE. This margin is reserved for binding, and must not be written across.

"The Companies Acts, 1908 to 1917."

DECLARATION OF COMPLIANCE
WITH THE
REQUIREMENTS
OF
THE COMPANIES (CONSOLIDATION)
ACT, 1908.

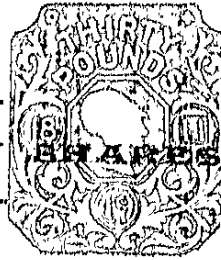
Number of
Certificate

160692/w

[Form No. 25,

THE STAMP ACT, 1891, and THE FINANCE ACT, 1899.

COMPANY LIMITED BY

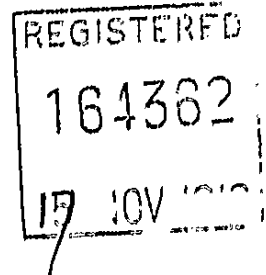


Duty at the rate of 5s. for every £100 should be impressed here.

Statement of the Nominal Capital

OF

Priest Insurance
LIMITED,



Pursuant to Section 112 of The Stamp Act, 1891, as amended by Section 7 of The Finance Act, 1899.

(See Page 2 of this Form)

This Statement is to be lodged with the Memorandum of Association and other Documents when the Registration of the Company is applied for.

GRAMS: "CERTIFICATE, FLEET, LONDON."

512,0-6,19.

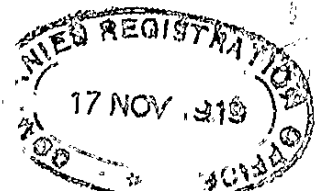
TELEPHONE NUMBER: HOLBORN 246.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers

116 & 117 CHANCERY LANE, LONDON, W.C. 2,

117 BROAD STREET PLACE, E.C. 2.



THE NOMINAL CAPITAL

OF

Prest Furnaces LIMITED,

is *Twelve thousand five hundred* Pounds,
divided into *Twelve thousand five hundred* Shares
of *One pound* each.

Signature

C. Priest

Description

Managing Director.

Dated the *17th* day

of *November* 19*19*.

NOTE.—This margin is reserved for binding, and must not be written across.

* * * This Statement should be signed by an Officer of the Company.

THE STAMP ACT, 1891, and THE FINANCE ACT, 1899.

COMPANY LIMITED BY SHARES.

STATEMENT

OF THE

NOMINAL CAPITAL

OF

Briest & Sons

LIMITED.

"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

PRIEST FURNACES, LIMITED.

INCORPORATED THE *17th* DAY OF *November*, 1919.

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
116 AND 117 CHANCERY LANE, LONDON, W.C. 2, AND 13 BROAD STREET BLUM, E.C. 2.



160392

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*L. F. O. /
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gas small*

"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

REGISTERED
164365
17 NOV 1919

Memorandum of Association

OF

PRIEST FURNACES, LIMITED.

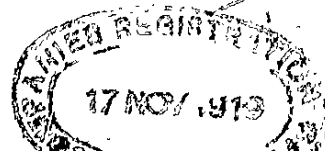
1. The Name of the Company is "PRIEST FURNACES, LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The Objects for which the Company is established are—

(a) To acquire and take over as a going concern and carry on the business of a Furnace Designer, Builder, Repairer, and Consultant now carried on by CHARLES FREDERICK PRIEST at Middlesbrough, in the County of York, under the style or firm of "THE DIRECT GAS FIRING COMPANY," together with the whole of the real and personal property and assets of the proprietor of that business used in connection therewith or belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an Agreement which has been already prepared and engrossed, and is expressed to be made between the said CHARLES FREDERICK PRIEST of the one part and the above-named Company of the other part, a copy whereof has for the purpose of identification been signed by two of the Subscribers hereto.

Presented for filing by



- (b) To carry on the business of Furnace Designers, Builders, Repairers, and Consultants in all its branches as such business has hitherto been carried on by the said CHARLES FREDERICK PRIEST, and such other businesses and processes in connection with the above-mentioned business as are customarily or usually carried on in connection therewith or are naturally incident thereto.
- (c) To carry on, either in connection with the business aforesaid or as distinct and separate businesses, the business or businesses of Iron Founders, Iron and Steel Manufacturers, Mechanical, Electrical, Constructional, and General Engineers; Manufacturers of and Dealers in Lime, Cement, Mortar, Concrete, and Building Materials of all kinds, and Contractors for the Execution of Works and Buildings of all kinds, and Specialists in the Heat Treatment of Steel.
- (d) To carry on all or any of the businesses of Tinplate Manufacturers, Miners, Smelters, Iron and Steel Converters, Smiths, Wood Workers, Builders, Painters, Metallurgists, Printers, Manufacturers of Agricultural Implements and other Machinery, Suppliers of Motive Power, and Manufacturers of Coke, Gas, Electricity, and Chemicals; Farmers, Iron, Steel, Iron Ore, Whinstone, Limestone, and Sandstone Merchants; Quarry Masters, Mine Owners, and Colliery Owners; Manufacturers of and Dealers in Aeroplanes, Airships, Motor Cars, Motor Lorries, and Motor Tractors.
- (e) To carry on all or any of the businesses of Ship Owners, Ship Brokers, Insurance Brokers, Managers of Shipping Property, Freight Contractors, Carriers by Land, Sea, and Air, Barge Owners, Lightermen, Forwarding Agents, Warehousemen, Wharfingers, and General Traders.
- (f) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on

in connection with the above or calculated directly or indirectly to enhance the value or render more profitable any of the Company's property.

- (g) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (h) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (i) To apply for, 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, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to 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 and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (j) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry

on any of the businesses which this Company is authorised to carry on, 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, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with 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.

- (k) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (l) To search for, get, win, work, raise, make marketable, and use, sell, and dispose of coal, oil, iron, clay, precious and other metals, minerals, and other substances or products on, within, or under any property of the Company, and to grant prospecting and mining and other licences, rights, or privileges for such purpose.
- (m) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (n) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (o) To borrow or raise money in such manner as the Company shall think fit, and in particular by the

- issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (p) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (q) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board 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 expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (r) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (s) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

- (t) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (u) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise.
- (v) To pay all or any expenses incurred in connection with the formation, promotion, 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, Debentures, Debenture Stock, or securities of this Company.
- (w) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (x) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (y) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of

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this 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.

(z) To sell or otherwise dispose of the whole or any part of the undertaking 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.

(aa) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

(bb) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is Twelve Thousand Five Hundred Pounds, divided into Twelve Thousand Five Hundred Shares of One Pound each.

We the several persons whose Names, Addresses, and Descriptions 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.
<p>Charles Frederick Street, 123 Albert Road, Middlesbrough, Furnace Designer, Builder & Consultant</p>	<p>One</p>
<p>Bessie Priest, Dusley House, Coatham, Redcar.</p>	<p>one</p>
<p>Married Roman.</p>	

Dated the 13th day of November, 1919.

Witness to the above Signatures—

Alec Sarrowcliff
57 Albert Road
Middlesbrough.
Incorporated Accountant.

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"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

REGISTERED

164383

17 NOV 1919

Articles of Association

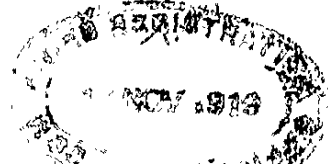
OF

PRIEST FURNACES, LIMITED.

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies (Consolidation) Act, 1908 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, the Clauses of Table A numbered 2, 5, 29, 35 to 40, 46, 47, 68, 73, 76, 77, 81, 85, 88, 111, and 114 shall not apply to this Company; but in lieu thereof, and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

2. The first business of the Company shall be to acquire the business and undertaking of CHARLES FREDERICK PRIEST, and for the purpose of so doing the Directors shall forthwith take into consideration and, if approved of, shall enter into on behalf of the Company (either with or without modification) the Agreement referred to in Clause 3, Sub-Clause (a), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be entered into with or without such modification as aforesaid, and no objection shall be taken to the said Agreement, nor shall any Promoter or Director be liable to account to the Company for any profit or benefit derived by him under the said Agreement by reason of any Promoter or Director of the Company being the Vendor to the Company or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Vendor without any independent valuation having been made, or of



the Board of Directors not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement and to have assented to all the terms thereof.

3. It shall be lawful for the Company to pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares of the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding One Shilling per Share.

4. The Company shall not offer any of its Shares or Debentures to the public for subscription.

5. The number of the Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be Members of the Company) shall not at any time exceed fifty.

6. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

SHARE CAPITAL.

7. The original Share Capital of the Company is Twelve Thousand Five Hundred Pounds, divided into Twelve Thousand Five Hundred Shares of One Pound each.

FORFEITURE OF SHARES AND LIEN.

8. When any Shares shall have been forfeited an entry shall forthwith be made in the Register of Members of the Company stating the forfeiture and the date thereof, and so soon as the Shares so forfeited shall have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

9. The lien conferred by Clause 9 of Table A shall attach to fully paid Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole Registered Holder thereof or shall be one of several joint Holders.

10. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the application of the purchase money. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

TRANSFER OF SHARES.

11. No Member shall transfer a Share without giving fourteen days' notice of the proposed transfer to the Directors and allowing them or their nominee a right of pre-emption at par value.

12. The Directors may at any time in their absolute and uncontrolled discretion refuse to register any proposed transfer of Shares; and Clause 20 of Table A shall be modified accordingly.

13. Any Share of the deceased Permanent Director may be transferred by his executors or administrators to the children, child, or widow of the deceased Permanent Director, and any restrictions on transfer of Shares contained herein or in Table A shall not apply to this particular transfer of Shares.

14. The Permanent Director may transfer one or more of his Shares to his son or sons, and any restrictions on transfer of Shares contained herein or in Table A shall not apply to this particular transfer of Shares.

BORROWING POWERS.

15. The Directors may raise or borrow money for the purposes of the Company's business without any further authority than a resolution passed at a Meeting of Directors, and may secure the repayment of the same, together with any interest or premium thereon, by mortgage or charge upon the whole or any part of the assets and property of the Company, present or future, including its uncalled or unissued Capital, and may issue Bonds, Debentures, or Debenture Stock, either charged upon the whole or any part of the assets and property of the Company or not so charged, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Share Capital of the Company for the time being issued or agreed to be issued. The Directors may for the purposes aforesaid raise or borrow any sum or sums of money from any Director or from any company or partnership of or in which any Director may be a Member or otherwise interested, and at such rate of interest and generally upon such terms as the Directors may think fit.

16. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to inspection by the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

GENERAL MEETINGS.

17. A General Meeting of the Company shall be held in each year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened, to be held at any time by any two Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary" Meetings; all other General Meetings shall be called "Extraordinary."

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18. The accidental omission to give notice of a General Meeting to any Member shall not invalidate the proceedings at such Meeting.

19. At any General Meeting two Members personally present shall be a quorum; and Clause 51 of Table A shall be modified accordingly.

VOTES OF MEMBERS.

20. A poll shall be taken whenever directed by the Chairman or demanded by two or more Members entitled to vote and together holding or representing by proxy not less than one tenth of the Capital of the Company for the time being issued; and Clause 56 of Table A shall be modified accordingly.

DIRECTORS.

21. The number of Directors shall not be less than two nor more than five.

22. The following persons shall be the first Directors of the Company: CHARLES FREDERICK PRIEST and BESSIE PRIEST. The said CHARLES FREDERICK PRIEST shall be a Permanent Director of the Company, and he shall be entitled to hold such office so long as he shall live unless he shall become disqualified from any of the causes specified in Article 26 hereof; and accordingly Clauses 78 to 86 of Table A shall not apply to him.

23. The Directors shall have power at any time and from time to time to appoint any other qualified person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number hereinbefore fixed. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

24. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.

SEAL.

25. The Seal of the Company shall not be affixed to any instrument except by a resolution of the Board of Directors and in the presence of one Director and the Secretary, and such Director and Secretary shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DISQUALIFICATION OF DIRECTORS.

26. The office of a Director shall be vacated—

- (a) If he become bankrupt or insolvent or compound with his creditors;
- (b) If he become of unsound mind or be found a lunatic;
- (c) If he be convicted of an indictable offence;
- (d) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the date of his appointment;
- (e) If he absent himself from the Meetings of Directors for a period of six calendar months without special leave of absence from the other Directors;
- (f) If he give the Directors one calendar month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Directors or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

27. A Director may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he

is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement, or dealing is determined upon his interest therein, or, if such interest is subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest. But, except in respect of the Agreement referred to in Article 2 hereof, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned in estimating a quorum when any such contract, arrangement, or dealing is under consideration. A general notice that a Director is a member of any specified firm or company shall be sufficient disclosure under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

MANAGING DIRECTOR.

28. The Directors may from time to time entrust to and confer upon the Managing Director or Managing Directors all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Managing Director or Managing Directors shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

NOTICES.

29. Where a notice is sent by post it shall be deemed to have been served at the expiration of twenty-four hours after it was posted; and Clause 110 of Table A shall be modified accordingly.

30. A Member who has no registered address in the United Kingdom, and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to receive any notices from the Company.

WINDING UP.

31. If the Company shall be wound up the assets of the Company available for distribution among the Members shall be applied: First, in repaying to the Holders of Preference Shares (if any) the amounts paid up or credited as paid up on such Preference Shares respectively; Secondly, in repaying to the Holders of Ordinary Shares the amounts paid up or credited as paid up on such Ordinary Shares respectively; and the balance (if any) shall be distributed among all the Holders of Shares in the Company in proportion to the number of Shares held by them respectively.

32. With the sanction of an Extraordinary Resolution of the Shareholders any part of the assets of the Company, including any shares in other companies, may be divided between the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

 NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

Charles Frederick Priest

123 Albert Road

Middlesbrough

Furnace Designer, Builder & Consultant

Bessie Priest,

Rudley Road,

Cocham, Redcar.

Married Woman.

Dated the 13th day of November, 1919.

Witness to the above Signatures—

Clara Sansonchiff
 57 Albert Road
 Middlesbrough
 Incorporated Accountant.

"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

Priest Furnaces, Limited.

Incorporated the 17th day of November, 1919.

DUPLICATE FOR THE FILE.

No. 160392



Certificate of Incorporation

I Hereby Certify, That the
Priest Furnaces, Limited.

is this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is Limited.

Given under my hand at London the *seventeenth* day of *November*
One Thousand Nine Hundred and *Nineteen*.

Fees and Deed Stamps £ *8 = 10/-*

Stamp Duty on Capital £ *31 = 5/-*

V. Biddle,
Registrar of Joint Stock Companies.

Certificate received by *R. Platt.*



Date

Certificate No.

160692 ^{1/3}

[Form No. 59.]

"THE TRADING WITH THE ENEMY AMENDMENT ACT, 1914."

[No Registration Fee payable.]

Declaration

Made pursuant to Section 3, Sub-Section (1) (a), of the said Act

REGISTERED
164363
17 NOV 1919

NAME OF COMPANY:

Priest Furnaces
LIMITED.

(See Page 2 of this Form.)

51222-0,10.

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE NUMBER: HOLBORN 246.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers,

116 & 117 CHANCERY LANE, LONDON, W.C. 2,
and 13 BROAD STREET PLACE, E.C. 2.

Presented for filing by



411



I John William Cummings
of 40 Albert Road Middlebrough in the
County of York

Do solemnly and sincerely Declare that I am a Solicitor of the Supreme
Court engaged in the formation of *Priest Furnaces*

LIMITED,

and that the Company is not formed for the purpose or with the intention
of acquiring the whole or any part of the undertaking of a person, firm,
or company the books and documents of which are liable to inspection
under Sub-Section (2) of Section 2 of The Trading with the Enemy Act,
1914. 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 *Middlebrough*
in the County of York

J. W. Cummings

the *14th* day of *November*,

One thousand nine hundred and *nineteen*.

before me,

Alfred W. Lill

A Commissioner for Oaths.

[Form No. 159.]

"The Trading with the Enemy Amendment Act, 1914."

Declaration

PURSUANT TO

SECTION 9 (1) (a)

OF

THE TRADING WITH THE ENEMY
AMENDMENT ACT, 1914.

“The Companies Act, 1929”



COMPANY LIMITED BY SHARES

(COPY)

Special Resolution

(Pursuant to The Companies Act, 1929, Sections 10 and 117)

OF

PRIEST FURNACES LIMITED

Passed the 12th day of February, 1945

REGISTERED

17 MAR 1945

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company, duly convened, and held at the “Longlands,” Marton Road, Middlesbrough, in the County of York, on the 12th day of February, 1945, the following SPECIAL RESOLUTION was duly passed:—

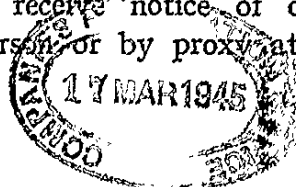
“That the Articles of Association of the Company be and they are hereby altered as follows:—

(a) By inserting immediately after Article 7 the following new Articles:—

7(A). The initial Capital of the Company shall be divided into 7,000 Preference Shares of £1 each and 5,500 Ordinary Shares of £1 each and the Shares numbered 4,003 to 11,002 shall be converted into Preference Shares.

7(B). The said Preference Shares shall—

- (i) Confer the right to a fixed cumulative preferential dividend at the rate of 7½ per cent. per annum on the capital for time being paid up thereon.
- (ii) Not entitle the holders to receive notice of or to be present or to vote in person or by proxy at any



general meeting by virtue or in respect of their holdings of Preference Shares unless the preferential dividend shall remain unpaid for six months after any half-yearly date fixed for payment thereof or unless a resolution is proposed affecting the rights or privileges of the holders of Preference Shares.

- (iii) Confer the right on a winding up to payment off of Capital and arrears of dividend whether declared or undeclared up to the commencement of the winding up in priority to all other Shares but shall not confer any further rights to participate in profits or assets.

(b) By inserting immediately after Article 11 the following new Article :—

11(A). The said CHARLES FREDERICK PRIEST may at any time serve the Company with a requisition to enforce the transfer of any particular shares not held by him and when a member dies the said CHARLES FREDERICK PRIEST may serve the Company with a requisition to enforce the transfer of the Shares of the deceased. The Company shall forthwith give to the holder of such Shares or where the holder is dead, to his Executors or Administrators, notice in writing of the requisition and the holder or as the case may be, the Executor or Administrator, shall be bound upon the payment of the capital paid up on the Shares to transfer the Shares to the said CHARLES FREDERICK PRIEST within a period of twenty-eight days from the date of the notice from the Company and if there is default in transferring the Shares, the Company may receive the purchase money and may appoint any one Director or the Secretary of the Company to be the agent of the holder, Executor or Administrator to execute the transfer of the Shares to the said CHARLES FREDERICK PRIEST and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the said CHARLES FREDERICK PRIEST and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person. The majority of Directors holding more than 50% of the issued Ordinary Share Capital shall have the same power of enforcing the transfer of Shares under this clause as the said CHARLES FREDERICK PRIEST.

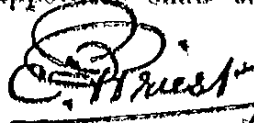
(c) By inserting immediately after Article 22 the following new Articles :—

22(A). CHARLES FREDERICK PRIEST shall be the Governing Director of the Company until he resigns the office or dies and whilst he retains the said office he shall have authority to exercise all the powers, authorities and discretions by these presents expressed to be vested in the Directors generally, and all the other Directors, if any, for the time being of the Company, shall be under his control and shall be bound to conform to his directions in regard to the Company's business.

22(b). The said CHARLES FREDERICK PRIEST whilst he holds the office of Governing Director may from time to time, and at any time, appoint any other persons to be Directors of the Company, and may define, limit and restrict their powers and may fix and determine their remunerations and duties, and may at any time remove any Director howsoever appointed and may at any time convene a General Meeting of the Company.

22(c). If the said CHARLES FREDERICK PRIEST shall resign the office of Governing Director, he shall become an ordinary Director.

22(d). If the said CHARLES FREDERICK PRIEST dies whilst he holds the office of Governing Director he may by his will or any codicil thereto appoint any person to be Governing Director in his place and direct and determine what shall be the powers, authorities and discretions of such Governing Director and what his remuneration and qualifications and how long he shall be entitled to hold office and in default of such direction and determination such appointee shall only have the powers of an ordinary Director."


Chairman

Presented to the Registrar of Companies
on the 17th day of March 1946

No. OF COMPANY 180,092

147

J L

"The Companies Act, 1929"

COMPANY LIMITED BY SHARES



(copy)

Special Resolution

(Pursuant to The Companies Act, 1929, Sections 10 and 117)

OF

PRIEST FURNACES LIMITED

Passed the 15th day of May, 1945

JUN 1945

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at The Longlands, Marton Road, Middlesbrough, in the County of York, on the 15th day of May, 1945 the following SPECIAL RESOLUTION was duly passed:—

"That Article 21 of the Articles of Association be cancelled and the following new Article be substituted therefor:—

21. The number of Directors shall not be less than two nor more than seven."

Priest

Chairman

Presented to the Registrar of Companies on the 6th day of June 1945



JORDAN & SONS, LIMITED, REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS, CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.4.—RO-7

A549



Number of } 160,692 / 5
pany }

FORM NO. 10

THE COMPANIES ACT, 1948

Notice of

Place where the Register of Members is kept, and of any change thereof



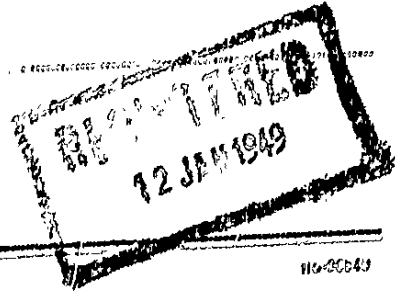
A
Companies
Registration Fee
Stamp of 5s.
must be impressed
here

Pursuant to Section 110 of The Companies Act, 1948

NAME OF COMPANY

Frost & Sumanis

LIMITED.



110-20043

Address: "CERTIFICATE, ESTRAND, LONDON."

Telephone Number: Holborn 0434 (6 Lines).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

16 Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2.

Presented by

*Leamy & Son, Incorporated Accountants
115/117, White Road, Middlesbrough*

*ack 2.11.49
WR*

127

Notice
of
Place where the Register of Members is kept,
and of any change thereof,
of

Trust *Shunnaces*
LIMITED.

To the Registrar of Companies

Trust *Shunnaces* **LIMITED**

hereby gives you Notice, in accordance with section 110 of The Companies Act, 1948, that the place where the Register of Members is kept is

Note.
The Number or Name (if any) of the Promises together with the street or road, town and county should be given, together with the name or style of the Firm or Company having custody (if appropriate).

1/10 St. Mary's Church
St. Mary's Church
55/57 Albert Road
Middleburgh

Signature *[Signature]*

Officer *Director*
(State whether Director or Secretary.)

Dated the *18* day
of *December* 19*48*.

Note.—This margin is reserved for binding, and must not be written across.

160672/56

THE COMPANIES ACT, 1948.

Priest Furnaces Limited.



Resolutions

AT AN EXTRAORDINARY GENERAL MEETING of PRIEST FURNACES LIMITED duly convened and held on Monday, the 30th day of January, 1950, the following RESOLUTIONS were duly passed as to Resolutions 1 and 2 as Special Resolutions, as to Resolution No. 3 as an Extraordinary Resolution and as to Resolution No. 4 as an Ordinary Resolution:—

RESOLUTIONS.

1. That as and from the 30th day of January, 1950, the Cumulative Preferential Dividend on the 7,000 Preference Shares in the Capital of the Company shall be at the rate of 5% per annum in lieu of 7½% per annum.

2. That the Articles of Association be altered in manner following viz:—

(a) By substituting the following clause for Article 7 (A)—

7 (A) The Share Capital of the Company is now £62,500, divided into 56,800 5 per cent. Cumulative Preference Shares of £1 each and 5,700 Ordinary Shares of £1 each.

(b) That the figures "7½" be deleted from Article 7 (B) (i) and the figure "5" substituted therefor.

(c) By deleting Article 11 (A) and substituting the following new article therefor:—

11 (A) Whenever a share is allotted or transferred to an employee of the Company such employee shall be entitled to retain and hold same so long as he remains an employee of the Company and if by death, resignation, withdrawal, dismissal or otherwise he ceases to be an employee of the Company he or his executors or administrators shall be bound upon the request in writing of the Directors to transfer such share at par to such person as the Directors may nominate. If any person who ought in conformity with the foregoing clause to transfer any shares makes default in transferring the same the Directors may by writing under the Common Seal of the Company appoint any person to make the transfer on behalf of the person in default and a transfer by such appointee shall be as effective as if it were duly executed by the person in default and the Company may register the transferee as the holder of those shares without production of the relative Certificate therefor. Any sum received on the transfer of any shares pursuant to this clause shall be received by the Company and shall be paid into a separate Bank account and shall be held by the Company on trust for the person entitled to the shares in respect of which such sum was received but shall only be paid to such person against delivery up for cancellation of the

REGISTERED
14 MAR 1950

led by:

11/11/50

14 MAR 1950

relative Certificate therefor. "Employee of the Company" means and includes any manager, departmental manager, foreman, clerk or workman but the term does not include directors or auditors.

(d) That the following Article be added immediately after Article 28 :—

28 (A) The Company in General Meeting may from time to time and at any time pass a Resolution to the effect that any sum for the time being standing to the credit of any of the Company's reserve funds or to the credit of the Profit and Loss Account or of any capital redemption reserve fund or share premium account be capitalised and that accordingly such sum be appropriated to the Members in accordance with their rights and interests in the profits or otherwise as may be agreed on the footing that the Members become entitled thereto as capital and that all or any part of such capitalised fund be applied in payment in full of any shares or (in the case of sums not arising from any capital redemption reserve fund or share premium account) debentures of the Company, and that such shares or debentures be distributed among the Members in accordance with their rights and interests in the profits or otherwise as aforesaid. When such resolution has been passed on any occasion the Directors may allot and issue the shares or debentures therein referred to credited as fully paid up to the Members according to their rights and interests in the profits or otherwise as aforesaid, with full power to make such provision by the issue of fractional certificates or otherwise as they think expedient for the case of fractions. Prior to such allotment the Directors may authorise any person to enter into an agreement on behalf of the Members with the Company providing for the allotment to the Members of such shares credited as fully paid up, and any agreement made under any such authority shall be effective.

3. That the capital of the Company be increased to £62,500 by the creation of a further 49,800 Cumulative Preference Shares of £1 each ranking *pari passu* in all respects with the existing 5% Cumulative Preference Shares in the capital of the Company the rights of which were modified by Resolutions 1 and 2 hereof and 200 further Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares in the capital of the Company and that such new shares be issued at such time or times and upon such terms and conditions as the Directors think fit.

4- That the sum of £49,800 being part of the sum standing to the credit of the Company's Profit and Loss Account be capitalised and accordingly that such sum be appropriated as capital to the persons who on the day immediately prior to the date of the passing of this Resolution were the holders of the 4,150 Ordinary Shares of £1 each in the capital of the Company in proportion to the Ordinary Shares held by them respectively and be applied on their behalf in payment up in full of £49,800 5% Cumulative Preference Shares of £1 each in the capital of the Company and that such 49,800 Preference Shares of £1 each so fully paid up be allotted to such persons respectively in the proportion of 12 new Preference Shares of £1 each for each Ordinary Share of £1 each held by such persons respectively in satisfaction of their respective shares and interests in the said capitalised sum.

Dated this 30th day of January, 1950.


Chairman.

Number of
Company

160,692/57

217

Form



THE COMPANIES ACT 1948



Notice of Increase in Nominal Capital



Pursuant to section 63



Insert the
Name
of the
Company

Priest Furnaces

LIMITED

REGISTERED
14 MAR 1950

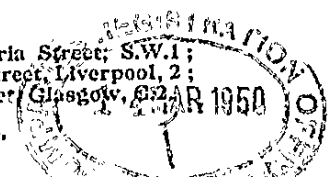
NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

Presented by

Clifford-Turner & Co.,
11, Old Jewry,
London, E.C.2.

The Solicitors' Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
5 St. James's Square, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, G2 2AR 1950

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.



7. THE REGISTRAR OF COMPANIES.

Prest Furnaces

Limited, hereby gives you notice, pursuant to

Section 63 of the Companies Act, 1948, that by an *Extraordinary* Resolution of the Company dated the *30th* day of *January* 19*50*.

“Extraordinary,”
“Ordinary,” or
“Special.”

the Nominal Capital of the Company has been increased by the addition thereto of the sum of *£ 50,000* beyond the Registered Capital of *£ 12,500*.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
<i>49,800</i>	<i>Cumulative Preference</i>	<i>£1.</i>
<i>200.</i>	<i>Ordinary</i>	<i>£1.</i>

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.).

subject to which the new shares have been, or are to be, issued are as follows:—

The Preference Shares confer the right to a fixed cumulative preferential dividend at the rate of *10 per cent per annum* and on a winding up to payment off of capital and amount of dividend whether declared or undeclared up to the commencement of the winding up in priority to the Ordinary Shares. The Ordinary Shares are entitled to the balance of profits available for distribution and to the balance of surplus assets on a winding up. The Preference Shares do not entitle the holders to receive notice of or to be present or to vote at any general meeting unless the preferential dividend is in arrear for 6 months or unless a resolution is proposed affecting their rights or privileges. *None of the said shares is redeemable. Subject thereto, on the day of the new shares are Preference Shares state whether they are redeemable or not.*

a poll every member is entitled to one vote for every share of which he is the holder and on a show of hands to one vote only. The signing Shareholder has named in all respects with existing Ordinary Shares.

State whether Director
or Secretary }

Secretaries.

Dated the *11th* day of *March* 19*50*

Note.—This margin is reserved for binding and must not be written across.

Number of } 160,692 / 58
Company }

Form No. 26a

THE STAMP ACT 1891

(54 & 55 Vict., Ch. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

Priest Furnaces

LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

14 MAR 1950

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by

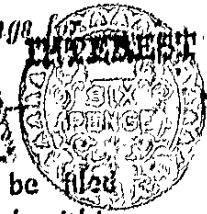
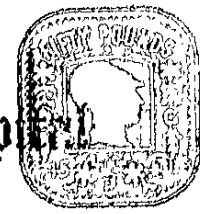
Clifford-Turner & Co.

11, Old Jewry,

London, E.C.2.

The Solicitors' Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
5 St. James's Square, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS



THE NOMINAL CAPITAL

OF

Priest Furnaces

....., Limited has by a Resolution
of the Company dated *30th January 1950*

been increased by the addition thereto of the sum of

£ 50,000, divided into *49,800* *5% Cumulative*

Preference Shares of £1 each and 200 Ordinary
Shares of *£1* each, beyond the registered

Capital of *£12,500.*

*Signature

[Signature]

Officer

[Signature]

Dated the

11th

day of

March

1950

* This Statement should be signed by a Director or Secretary of the Company.

This margin is reserved for binding

160 692/60

PRIEST FURNACES LIMITED



To The Directors,
Priest Furnaces Limited.

14 MAR 1950

I hereby authorise and request you to allot the following Preference Shares of £1 each in the Capital of Priest Furnaces Limited (being shares to which I am entitled pursuant to an Agreement dated 30th January 1950 and made between Priest Furnaces Limited on the one part and Charles Frederick Priest of the other part) to the following person as my nominee such person to have allotted to him the number of shares set opposite his name hereunder.

<u>Name and Address</u>	<u>No. of Pref. Shares to be allotted</u>
Frederick Ronald Priest	12

Handwritten signature
Clifford-Turner & Co.,
11, Old Jewry, London, E.C.2.

Clifford-Turner & Co.,
11, Old Jewry,
London, E.C.2.

14 MAR 1950

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160692/61

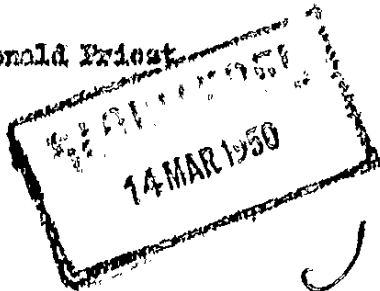
PRIEST FURNACES LIMITED



To The Directors,
Priest Furnaces Limited.

I hereby authorise and request you to allot the following Preference Shares of £1 each in the Capital of Priest Furnaces Limited (being shares to which I am entitled pursuant to an Agreement dated 30th January 1950 and made between Priest Furnaces Limited on the one part and Charles Frederick Priest of the other part) to the following person as my nominee such person to have allotted to him the number of shares set opposite his name hereunder.

<u>Name and Address</u>	<u>No. of Pref. Shares to be allotted</u>
Frederick Ronald Priest	12



Burham
Clifford-Turner & Co.
11, Old Jewry
London, E.C.2.

Clifford-Turner & Co.,
11, Old Jewry,
London, E.C.2. A-1518



160692/62

PRIEST FURNACES LIMITED

To The Directors,
Priest Furnaces Limited.

14 MAR 1950



I hereby authorize and request you to allot the following Preference Shares of £1 each in the Capital of Priest Furnaces Limited (being shares to which I am entitled pursuant to an Agreement dated 30th January 1950 and made between Priest Furnaces Limited on the one part and Charles Frederick Priest of the other part) to the following person as my nominee such person to have allotted to him the number of shares set opposite his name hereunder.

<u>Name and Address</u>	<u>No. of Pref. Shares to be allotted</u>
Frederick Ronald Priest	12

Edgar L. Corbin

Clifford-Turner & Co.
11, Old Jewry, London, E.C.2.

Clifford-Turner & Co.,
11, Old Jewry,
London, E.C.2.



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THE COMPANIES ACT, 1948



COMPANY LIMITED BY SHARES

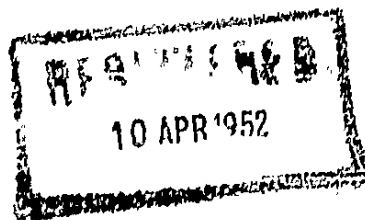
(COPY)

Special Resolution

(Pursuant to The Companies Act, 1948, Sections 10 and 141)

OF

PRIEST FURNACES LIMITED



Passed the 17th day of March, 1952

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at The Longlands, Marton Road, Middlesbrough, in the County of York, on the 17th day of March, 1952, the following SPECIAL RESOLUTION was duly passed: -

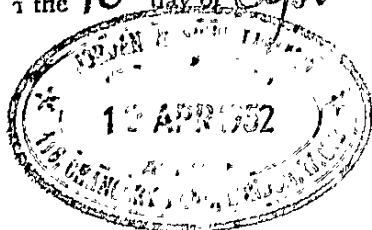
"That Article 21 of the Articles of Association be cancelled and the following new Article be substituted therefor: -

21. Until otherwise determined by a General Meeting the number of the Directors shall not be less than two nor more than eight."

C. Priest

Chairman

Presented to the Registrar of Companies on the 10th day of April, 1952.



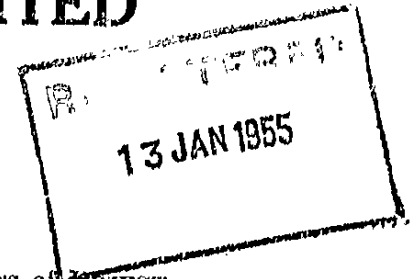


Special and Extraordinary Resolutions

OF

PRIEST FURNACES, LIMITED

Passed on the 30th December 1954.



AT an EXTRAORDINARY GENERAL MEETING of the Members of PRIEST FURNACES, LIMITED, held on Thursday, the 30th day of December 1954, the following Resolutions were passed, as to Numbers 1 and 3 as Special Resolutions, and as to Number 2 as an Extraordinary Resolution :—

RESOLUTIONS.

1. That with the consent of the holders thereof, as testified by their having signed a memorandum to that effect, 2,150 of the existing Ordinary Shares of £1 each in the capital of the Company (being Shares numbered 1 to 2150 (inclusive)) be and are hereby converted with effect from 30th December 1954 into 2,150 Preferred Ordinary Shares of £1 each conferring upon the holders thereof and being subject to the rights and restrictions contained in the Articles of Association of the Company as amended by the following Resolutions of this Meeting:

2. That the capital of the Company be and is hereby increased to the sum of £100,950 by the creation of a further 38,450 Ordinary Shares of £1 each to rank *pari passu* in all respects with the existing Ordinary Shares in the capital of the Company.

3. That the following Articles be substituted for the existing Articles 7, 7 (A) and 7 (B) of the Company's Articles of Association :—

7. The share capital of the Company is £100,950 divided into 56,800 5 per cent. Cumulative Preference Shares of £1 each, 2,150 Preferred Ordinary Shares of £1 each and 42,000 Ordinary Shares of £1 each.

Presented by:—

Clifford-Turner & Co.

H. C. J. J. J.

E. C. J.



C787

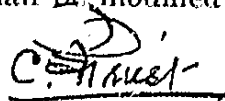
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7. (A) The said Preference Shares shall—

- (i) Confer the right to a fixed cumulative preferential dividend at the rate of 5 per cent. per annum on the capital for the time being paid up thereon.
- (ii) Not entitle the holders to receive notice of or to be present or to vote in person or by proxy at any General Meeting by virtue or in respect of their holdings of Preference Shares unless the preferential dividend shall remain unpaid for six months after any half-yearly date fixed for payment thereof or unless a Resolution is proposed affecting the rights or privileges of the holders of Preference Shares.
- (iii) Confer the right on a winding up to payment off of capital and arrears of dividend whether declared or undeclared up to the commencement of the winding up in priority to all other Shares but shall not confer any further rights to participate in profits or assets.

7. (a) The said Preferred Ordinary Shares shall confer on the holders thereof the right to receive, in priority to all other Ordinary Shares in the capital of the Company but after the 5 per cent. Cumulative Preference Shares out of the profits of the Company which it shall be determined to distribute, a cumulative preferential dividend at the rate of 6 per cent. per annum on the capital for the time being paid up thereon and the right on a return of assets, whether in a winding up or otherwise, in priority to all other Ordinary Shares in the capital of the Company, to a return of capital together with the payment of all arrears and accruals of the said cumulative preferential dividend calculated down to the date of repayment of capital (and in the case of a winding up whether earned or declared or not) but shall not confer any further right to participate in profits or assets.

7. (c) No Ordinary Share in the capital of the Company, other than the Preferred Ordinary Shares, shall confer the right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting unless a Resolution is to be proposed abrogating or directly and adversely varying any of the rights or privileges of the holders of the Ordinary Shares (other than the Preferred Ordinary Shares) as a class, and clause 60 of Table "A" shall be modified accordingly.



Chairman.

THE COMPANIES ACT 1948



Notice of Increase in Nominal Capital



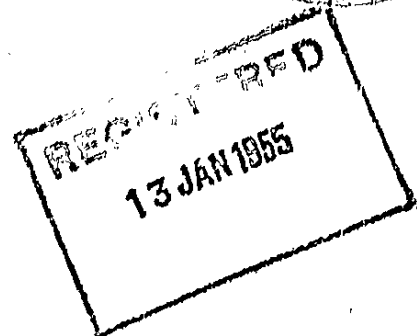
Pursuant to section 63

of the
name
the
company

PRIEST FURNACES,



LIMITED



NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 16 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (see. 63 (3) of the Act).

Printed by

CLIFFORD-TURNER & CO.,

11, Old Jewry,

London, E.C.2.

af

The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, C.2

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

13 JAN 1955

To THE REGISTRAR OF COMPANIES.

Priest Furnaces, Limited, hereby gives you notice, pursuant to

Section 63 of the Companies Act, 1948, that by an "Extraordinary

Resolution of the Company dated the 30th day of December 1954

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £38,450 beyond the Registered Capital of £62,500.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
38,450	Ordinary	£1

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.) subject to which the new shares have been, or are to be, issued are as follows:—

The new Shares rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.

* * * If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

[Handwritten Signature]

State whether Director or Secretary

Director.

Dated the

10th

day of

January

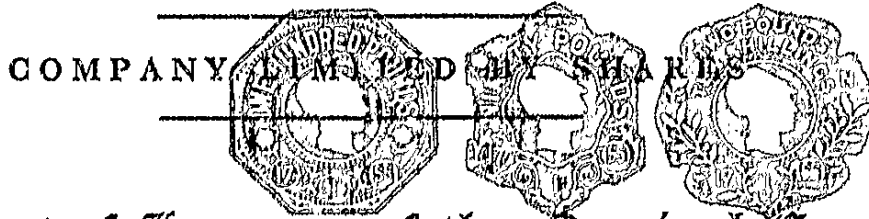
1955.

Note.—This margin is reserved for binding and must not be written across

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

192-10



COMPANY LIMITED IN SHARES

Statement of Increase of the Nominal Capital

OF

PRIEST FURNACES,

LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

RECORDED
13 JAN 1955

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

represented by

CLIFFORD-TURNER & CO.

11, Old Jowry,

London, E.C.2.

The Solicitors' Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

13 JAN 1955

THE NOMINAL CAPITAL

OF

PRIEST FURNACES

Limited

has by a Resolution of the Company dated
30th December 195th been increased by
the addition thereto of the sum of £38,450,
divided into :—

38,450 Ordinary Shares of £1 each

Shares of _____ each

beyond the registered Capital of £62,500

Signature _____

Amthaus

(State whether Director or Secretary) Director

Dated the 10th day of January 1955.

Note.—This margin is reserved for binding and must not be written across

62,500
38,450
10/1/55

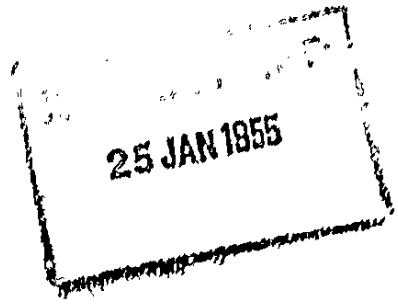
no 160692
78



PRIEST FURNACES, LIMITED.

We, the undersigned, being all the registered holders at this date of the Ordinary Shares of £1 each in the capital of PRIEST FURNACES, LIMITED hereby consent to such variation of the rights attached to the Ordinary Shares held by us as will or may result from the passing of the Resolutions set out in the attached Notice of an Extraordinary General Meeting to be held on the 30th day of December 1954.

J. Priest
J. R. Priest
J. H. Priest
J. Buchanan
J. Smith
E. G. Cassin
A. H. G.



23 JAN 1955

Witnessed by:-
Clifford - Furness & Co.
W. G. G. G.

25 JAN 1959

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Members of ~~PRIEST FURNACES LIMITED~~ will be held at ~~The Longlands, Middle Street~~ in the County of ~~York~~ on ~~Thursday~~ the ~~30th~~ day of ~~December~~ 1954 at ~~5~~ o'clock in the ~~after~~noon for the purpose of considering and if thought fit passing the following Resolutions as to numbers 1 and 3 as Special Resolutions and as to No. 2 as an Extraordinary Resolution,

RESOLUTIONS

1. That with the consent of the holders thereof, as testified by their having signed a memorandum to that effect, 2,150 of the existing Ordinary Shares of £1. each in the capital of the Company (being Shares numbered 1 to 2150 (inclusive)) be and are hereby converted with effect from *30th December 1954* into 2,150 Preferred Ordinary Shares of £1 each conferring upon the holders thereof and being subject to the rights and restrictions contained in the Articles of Association of the Company as amended by the following Resolutions of this Meeting.
2. That the capital of the Company be and is hereby increased to the sum of £100,980 by the creation of a further 33,450 Ordinary Shares of £1 each to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.
3. That the following Articles be substituted for the existing Articles 7, 7 (A) and 7 (B) of the Company's Articles of Association:-
 7. The share capital of the Company is £100,980 divided into 56,800 5 per cent. Cumulative Preference Shares of £1 each, 2,150 Preferred Ordinary Shares of £1 each and 42,000 Ordinary Shares of £1 each.
 - 7.(A) The said Preference Shares shall:-
 - (i) Confer the right to a fixed cumulative preferential dividend at the rate of 5 per cent. per annum on the capital for the time being paid up thereon.
 - (ii) Not entitle the holders to receive notice of or

at any General Meeting by virtue or in respect of their holdings of Preference Shares unless the preferential dividend shall remain unpaid for six months after any half yearly date fixed for payment thereof or unless a Resolution is proposed affecting the rights or privileges of the holders of Preference Shares.

(iii) Confer the right on a winding up to payment off of capital and arrears of dividend whether declared or undecleared up to the commencement of the winding up in priority to all other Shares but shall not confer any further rights to participate in profits or assets.

7 (B) The said Preferred Ordinary Shares shall confer on the holders thereof the right to receive, in priority to all other Ordinary Shares in the capital of the Company but after the 5 per cent Cumulative Preference Shares out of the profits of the Company which it shall be determined to distribute a cumulative preferential dividend at the rate of 5 per cent. per annum on the capital for the time being paid up thereon and the right on a return of assets, whether in a winding up or otherwise, in priority to all other Ordinary Shares in the capital of the Company to a return of capital together with the payment of all arrears and accruals of the said cumulative preferential dividend calculated down to the date of repayment of capital (and in the case of a winding up whether earned or declared or not) but shall not confer any further right to participate in profits or assets.

7 (C). No Ordinary Share in the capital of the Company, other than the Preferred Ordinary Shares, shall confer the right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting unless a Resolution is

to be proposed abrogating or directly and adversely varying any of the rights or privileges of the holders of the Ordinary Shares (other than the Preferred Ordinary Shares) as a Class and clause 60 of Table 'A' shall be modified accordingly.

DATED the 29th day of December 1953.

By Order of the Board

[Signature]
.....
Secretary.

Registered Office:

The Londards
.....
Middlebrough
.....

A Member entitled to attend and vote at the Meeting convened pursuant to the above Notice is entitled to appoint any person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.

We, the undersigned, being all the Members of PRIEST FURNACES, LIMITED entitled to attend and vote thereat, hereby consent to the Meeting referred to in the above Notice being held and the Resolutions being passed notwithstanding that 21 days' notice of such Meeting has not been given.

[Signature]

[Signature]

[Signature]
[Signature]
[Signature]
[Signature]
[Signature]

Number of Company: 160,692.

100

1

THE COMPANIES ACT, 1948.

SPECIAL RESOLUTIONS

OF

PRIEST FURNACES LIMITED.

Passed on the 20th May, 1971.

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at The Longlands, Middlesbrough, in the County of York on Thursday, 20th May, 1971, the following SPECIAL RESOLUTIONS were duly passed:-

1. "That Article 21 of the Articles of Association, which replaced the original Article 21 on 17th March, 1962, be cancelled and the following new Article be substituted therefor:

21. Until otherwise determined by a General Meeting the number of Directors shall not be less than four nor more than ten."
2. "That the Articles of Association of the Company be and they are hereby altered as follows:-
 - (a) By inserting immediately after Article 24 the following new Article:

"That no shareholding qualification shall be required for Directors."
 - (b) By deleting altogether Articles 11(A), 22(A), 22(B), 22(C) and 22(D)."

C. Priest

CL
9/0



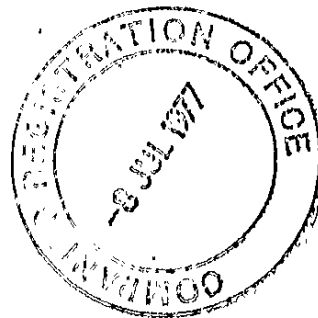
*C. Priest
Middlesbrough*

CHAIRMAN



THE COMPANIES ACTS

COMPANY LIMITED BY SHARES



SPECIAL RESOLUTIONS

OF

PRIEST FURNACES LIMITED

Passed the 27th day of June, 1977

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at "Longlands", Marton Road, Middlesbrough, in the County of Cleveland on the 27th day of June 1977 the following Resolutions were duly passed as SPECIAL RESOLUTIONS, namely:-

SPECIAL RESOLUTIONS

I. The capital of the Company which is now £100,950 divided into 56,800 3.5 per cent (formerly 5 per cent) Cumulative Preference Shares of £1 each, 2,150 Preferred Ordinary Shares of £1 each and 42,000 Ordinary Shares of £1 each be increased so that it becomes £500,000 divided into 56,800 3.5 per cent Cumulative Preference Shares of £1 each, 84,000 First Participating 10 per cent Preference Shares of £1 each, 2,150 Preferred Ordinary Shares of £1 each, 4,200 Deferred Ordinary Shares of £1 each and 352,850 Ordinary Shares of £1 each and so that such increase be effected as follows:-

- (a) By creating 84,000 First Participating 10 per cent Preference Shares of £1 to which shall be attached the special rights privileges and restrictions following:-
- (i) The right to a fixed non-cumulative preferential dividend of 10 per cent on the capital for the time being paid up thereon
 - (ii) The right to not more than 10 per cent of the profits of the Company which it shall be determined to distribute but after charging only:-



- (aa) the dividend of 3.5 per cent to which the holders of the 3.5 per cent Cumulative Preference Shares shall be entitled
- (bb) the fixed dividend of 10 per cent to which the holders of the 10 per cent First Participating Preference Shares shall be entitled
- (cc) the dividend of 4.2 per cent to which the holders of the Preferred Ordinary shares shall be entitled and
- (dd) the dividend of 7.5 per cent to which the holders of the Deferred Ordinary Shares shall be entitled
- (iii) The holders shall not be entitled to notice of general meetings or to vote thereat
- (iv) The right in a winding-up to have the capital paid up thereon together with a further fifty pence for each share paid off in priority to any payment off of capital on the Preferred Ordinary Shares the Deferred Ordinary Shares or the Ordinary Shares
- (b) By creating 4,200 Deferred Ordinary Shares of £1 to which shall be attached the special rights and privileges following:-
 - (i) The right to one half vote for each share
 - (ii) For the period of 7 years following the passing of this Resolution:-
 - (aa) The right to a fixed non-cumulative preferential dividend of 7.5 per cent on the capital for the time being paid up thereon
 - (bb) The right in a winding-up to have the capital paid up thereon paid off in priority to any payment off of capital on the Ordinary Shares but no further or other rights to participate in the profits or assets of the Company subject as hereinafter provided

(iii) After the expiry of the said period of 7 years:-

(aa) The right to 60 per cent of the profits of the Company which it shall be determined to distribute after charging the dividends to which the holders of the 3.5 per cent Cumulative Preference Shares the First Participating 10 per cent Preference Shares and the Preferred Ordinary Shares will have been entitled

(bb) The right in a winding-up to have paid to the holders thereof the capital paid up thereon together with 60 per cent of the surplus assets of the Company

(c) By creating 310,850 additional Ordinary Shares of £1

(d) By capitalising the sum of £126,000 of the reserves of the Company (being part of the amount standing to the credit of the Company's Profit and Loss Account) and applying such sum in paying up in full at par 42,000 Ordinary Shares of £1 each, 84,000 First Participating 10 per cent Preference Shares of £1 each in the capital of the Company which shares shall be allotted credited as fully paid to the holders of the 42,000 Ordinary Shares of £1 registered at the close of business on the 27th day of June 1977 in the proportion (as near as may be ignoring fractions) of one Ordinary Share and two First Participating 10 per cent Preference Shares for every one Ordinary Share of £1 each

II. That the Articles of Association now submitted to the Meeting and for the purpose of identification signed by the Chairman shall be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association thereof.

Signed 

Chairman.

THE COMPANIES ACTS

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

PRIEST FURNACES LIMITED

(Adopted by Special Resolution passed on the 27th June 1977)

PRELIMINARY

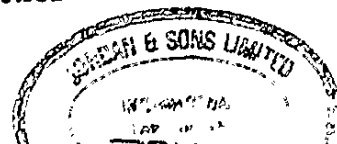
1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

SHARE CAPITAL

2. The share capital of the Company at the date of the adoption of this Article is £500,000 divided into 56,800 3.5 per cent Cumulative Preference Shares of £1, 84,000 First Participating 10 per cent Preference Shares of £1, 2,150 Preferred Ordinary Shares of £1, 4,200 Deferred Ordinary Shares of £1 and 352,850 Ordinary Shares of 1.

3. The said 3.5 per cent Cumulative Preference Shares shall:-

- (1) Confer the right to a fixed cumulative preferential dividend at the rate of 3.5 per cent per annum on the capital for the time being paid up thereon



- (ii) Not entitle the holders to receive notice of or to be present or to vote in person or by proxy at any general meeting by virtue or in respect of their holdings of the said Preference Shares unless the preferential dividend shall remain unpaid for six months after any half yearly date fixed for payment thereof or unless a resolution is proposed affecting the rights or privileges of the holders of the said Preference Shares
- (iii) Confer the right on a winding-up to payment off of capital and arrears of dividend whether declared or undeclared up to the commencement of the winding-up in priority to all other shares but shall not confer any further rights to participate in profits or assets

4. The said First Participating 10 per cent Preference Shares shall:-

- (i) Confer the right to a fixed non-cumulative preferential dividend of 10 per cent on the capital for the time being paid up thereon
- (ii) Confer the right to not more than 10 per cent of the profits of the Company which it shall be determined to distribute but after charging only
 - (a) the dividend of 3.5 per cent to which the holders of the 3.5 per cent Cumulative Preference Shares shall be entitled
 - (b) the fixed dividend of 10 per cent to which the holders of the 10 per cent First Participating Preference Shares shall be entitled
 - (c) the dividend of 4.2 per cent to which the holders of the Preferred Ordinary Shares shall be entitled and
 - (d) the dividend of 7.5 per cent to which the holders of the Deferred Ordinary Shares shall be entitled
- (iii) Confer no right to notice of general meetings or to vote thereat
- (iv) Confer the right in a winding-up to have the capital paid up thereon together with a further fifty pence for each share paid off in priority to any payment off of capital on the Preferred Ordinary Shares the Deferred Ordinary Shares or the Ordinary Shares

5. The said Preferred Ordinary Shares shall confer on the holders thereof the right to one vote for each such share and the right to receive, in priority to all other Ordinary Shares in the capital of the Company but after the 3.5 per cent Cumulative Preference Shares and after the fixed 10 per cent dividend due to the holders of the said First Participating 10 per cent Preference Shares out of the profits of the Company which it shall be determined to distribute, a cumulative preferential dividend at the rate of 4.2 per cent (formerly 6 per cent) per annum on the capital for the time being paid up thereon and the right on a return of assets, whether in a winding-up or otherwise, in priority to all other Ordinary Shares in the capital of the Company, to a return of capital together with the payment of all arrears and accruals of the said cumulative preferential dividend calculated down to the date of repayment of capital (and in the case of a winding-up whether earned or declared or not) but shall not confer any further right to participate in profits or assets

6. The said Deferred Ordinary Shares shall:-

- (i) Confer on the holder the right to one half vote for each share
- (ii) For the period of 7 years from the 27th day of June 1977 confer:-
 - (aa) The right to a fixed non-cumulative preferential dividend of 7.5 per cent on the capital for the time being paid up thereon
 - (bb) The right in a winding-up to have the capital paid up thereon paid off in priority to any payment off of capital on the Ordinary Shares but no further or other right to participate in the profits or assets of the Company subject as hereinafter provided
- (iii) After the expiry of the said period of 7 years confer:
 - (aa) The right to 60 per cent of the profits of the Company which it shall be determined to distribute after charging the dividends to which the holders of the said 3.5 per cent Cumulative Preference Shares and the said First Participating 10 per cent Preference Shares and the said Preferred Ordinary Shares will have been entitled
 - (bb) The right in a winding-up to have paid to the holders thereof the capital paid up thereon together with 60 per cent of the surplus assets of the Company

7. No ordinary share in the capital of the Company, other than the said Preferred Ordinary Shares and the said Deferred Ordinary Shares, shall confer the right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting unless a resolution is to be proposed abrogating or directly and adversely varying any of the rights or privileges of the holders of the Ordinary Shares (other than the said Preferred Ordinary Shares and the said Deferred Ordinary Shares) as a class, and clause 60 in Part I of Table A shall be modified accordingly and the issue of the said Preferred Ordinary Shares and the said Deferred Ordinary Shares shall be deemed not to abrogate or directly and adversely affect such rights or privileges of the holders of the Ordinary Shares

8. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit

9. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders

10. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call"

11. A transfer of a fully paid share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

12. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company

13. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum"

14. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly

DIRECTORS

15. (a) Clause 75 in Part I of Table A shall not apply to the Company
- (b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than fifteen. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally
- (c) No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 184 of the Companies Act 1948 shall be excluded from applying to the Company
- (d) The Directors shall not have any right to decline or suspend the registration of the legal personal representatives of a deceased Member as Members of the Company in respect of the Shares of the said deceased; and Clause 30 in Part I of Table A shall be modified accordingly

16. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed.

An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

17. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly

18. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (w) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers

(b) Clause 87 in Part I of Table A shall not apply to the Company

19. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly

20. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to; and the said Clause 106 shall be modified accordingly

BORROWING POWERS

21. (a) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party

- (b) Clause 79 in Part I of Table A shall not apply to the Company

ACCOUNTS

22. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967"

INDEMNITY

23. (a) Every Director or other officer of the Company shall be entitled to 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 judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, 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 205 of the Companies Act 1948
- (b) Clause 136 in Part I of Table A shall not apply to the Company

N E W
ARTICLES OF ASSOCIATION

O F

PRIEST FURNACES LIMITED

(Adopted by Special
Resolution passed on
27th June, 1977)

Punch Robson Goundry & McCallum,

SOLICITORS,

Middlesbrough,

Cleveland.

160692 / 111

number of company

form No. 10

no filing fee payable

THE COMPANIES ACTS 1948 TO 1967

Notice of
increase in nominal capital
pursuant to section 63 of the Companies Act 1948

name of company

PRIEST FURNACES

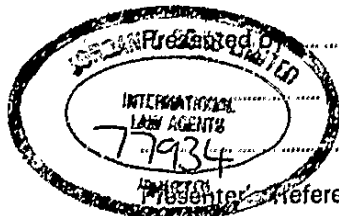
Limited

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Telephone 01-253 3030 Telex 261010



Presented by **Punch Robson Goundry & McCallum,**

35 Albert Road,

Middlesbrough, Cleveland, TS1 1NU



Presented by reference **CWR**

To the Registrar of Companies

PRIEST FURNACES Limited

hereby gives you notice pursuant to Section 63 of the Companies Act 1948 that, by (1) SPECIAL Resolution of the Company dated 27th June 1977, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 399,050 beyond the registered Capital of £ 100,950

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal Amount of each Share
84,000	First Participating 10% Preference	One pound
4,200	Deferred Ordinary	One pound
310,850	Ordinary	One pound

The conditions (e.g., voting rights, dividend rights, winding up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

Please refer to sheet annexed hereto

84,000 of the new Shares are Preference Shares, and are (2) not redeemable.

 (Signature)

Secretary (State whether Director or Secretary)

Dated 30th August 1977

(1) "Ordinary," "Extraordinary" or "Special" (2) Delete as appropriate

(a) 34,000 First Participating Preference Shares

- (i) The right to a fixed non-cumulative preferential dividend of 10 per cent on the capital for the time being paid up thereon
- (ii) The right to not more than 10 per cent of the profits of the Company which it shall be determined to distribute but after charging only:-
 - (aa) the dividend of 3.5 per cent to which the holders of the 3.5 per cent Cumulative Preference Shares shall be entitled
 - (bb) the fixed dividend of 10 per cent to which the holders of the 10 per cent First Participating Preference Shares shall be entitled
 - (cc) the dividend of 4.2 per cent to which the holders of the Preferred Ordinary shares shall be entitled and
 - (dd) the dividend of 7.5 per cent to which the holders of the Deferred Ordinary Shares shall be entitled
- (iii) The holders shall not be entitled to notice of general meetings or to vote thereat
- (iv) The right in a winding-up to have the capital paid up thereon together with a further fifty pence for each share paid off in priority to any payment off of capital on the Preferred Ordinary Shares the Deferred Ordinary Shares or the Ordinary Shares

(b) 4,200 Deferred Ordinary Shares

- (i) The right to one half vote for each share
- (ii) For the period of 7 years following the passing of this Resolution:-
 - (aa) The right to a fixed non-cumulative preferential dividend of 7.5 per cent on the capital for the time being paid up thereon
 - (bb) The right in a winding-up to have the capital paid up thereon paid off in priority to any payment off of capital on the Ordinary Shares but no further or other rights to participate in the profits or assets of the Company subject as hereinafter provided
- (iii) After the expiry of the said period of 7 years:-

(b) (iii) continued:-

- (aa) The right to 60 per cent of the profits of the Company which it shall be determined to distribute after charging the dividends to which the holders of the 3.5 per cent Cumulative Preference Shares the First Participating 10 per cent Preference Shares and the Preferred Ordinary Shares will have been entitled
- (bb) The right in a winding-up to have paid to the holders thereof the capital paid up thereon together with 60 per cent of the surplus assets of the Company

INDISTINCT ORIGINAL

No. of Company 160692 / 109
The Companies Acts, 1908 to 1917
and

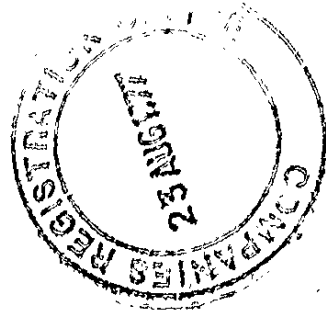
35

The Companies Acts 1948 to 1976
COMPANY LIMITED BY SHARES

Memorandum and Articles of Association of

PRIEST FURNACES LIMITED

(Incorporated on the 17th day of November, 1919)



Jordan & Sons Limited

Legal and Information Services, Printers and Publishers
Jordan House 47 Brunswick Place London N1 6EE
Telephone 01-253 3030 Telex 261010

THE COMPANIES ACTS, 1908 to 1917

CERTIFICATION

WE HEREBY certify that this private
Incorporated in England, and to
this Company's Memorandum of
Association by which its objects and
is lodged in, and in accordance with the
requirements of the Companies Act 1914.

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

DATED 22/8/77
P.P. JORDAN & SONS LIMITED

PRIEST FURNACES, LIMITED

1. The Name of the Company is "PRIEST FURNACES, LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are
 - (a) To acquire and take over as a going concern and carry on the business of a furnace designer, builder, repairer, and consultant now carried on by Charles Frederick Priest at Middlesbrough, in the County of York, under the style or firm of "The Direct Gas Firing Company," together with the whole of the real and personal property and assets of the proprietor of that business used in connection therewith or belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an Agreement which has been already prepared and engrossed, and is expressed to be made between the said Charles Frederick Priest of the one part and the above-named Company of the other part, a copy whereof has for the purpose of identification been signed by two of the Subscribers hereto.

(b) To carry on the business of furnace designers, builders, repairers, and consultants in all its branches as such business has hitherto been carried on by the said Charles Frederick Priest, and such other businesses and processes in connection with the above-mentioned businesses as are customarily or usually carried on in connection therewith or are naturally incident thereto.

(c) To carry on, either in connection with the business aforesaid or as distinct and separate businesses, the business or businesses of iron founders, iron and steel manufacturers, mechanical, electrical, constructional, and general engineers; manufacturers of and dealers in lime, cement, mortar, concrete, and building materials of all kinds, and contractors for the execution of works and buildings of all kinds, and specialists in the heat treatment of steel.

(d) To carry on all or any of the businesses of tinplate manufacturers, miners, smelters, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, printers, manufacturers of agricultural implements and other machinery, suppliers of motive power, and manufacturers of coke, gas, electricity, and chemicals; farmers, iron, steel, iron ore, whinstone, limestone, and sandstone merchants; quarry masters, mine owners, and colliery owners; manufacturers of and dealers in aeroplanes, airships, motor cars, motor lorries, and motor tractors.

(e) To carry on all or any of the businesses of ship owners, ship brokers, insurance brokers, managers of shipping property, freight contractors, carriers by land, sea, and air, barge owners, lightermen, forwarding agents, warehousemen, wharfingers, and general traders.

(f) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(g) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.

(h) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices,

or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.

(i) To apply for, 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, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to 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 and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(j) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, 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, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with 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.

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

(l) To search for, get, win, work, raise, make marketable, and use, sell, and dispose of coal, oil, iron, clay, precious and other metals, minerals, and other substances or products on, within, or under any property of the Company, and to grant prospecting and mining and other licences, rights, or privileges for such purposes.

(m) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

(n) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.

(o) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

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

(q) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board 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 expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(r) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

(s) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(t) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(u) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise.

(v) To pay all or any expenses incurred in connection with the formation, promotion, 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, Debentures, Debenture Stock, or securities of this Company.

(w) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

(x) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.

(y) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this 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.

(z) To sell or otherwise dispose of the whole or any part of the undertaking 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.

(aa) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies : belonging to this Company or of which this Company may have the power of disposing.

(bb) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is Limited.

5. *The Share Capital of the Company is Twelve Thousand Five Hundred Pounds, divided into Twelve Thousand Five Hundred Shares of One Pound each.

*1. On 12th February 1945 the composition of the capital of the Company was altered so that it consisted of 7,000 7½% Cumulative Preference shares of £1 each and 5,500 Ordinary Shares of £1 each.

2. On 30th January 1950 the capital of the Company was increased to £62,500 divided into 56,800 5% Cumulative Preference shares of £1 each and 5,700 Ordinary shares of £1 each.

3. On 30th December 1954 the capital of the Company was increased to £100,950 divided into 56,800 5% Cumulative Preference shares of £1 each, 2,150 Preferred Ordinary shares of £1 each and 42,000 Ordinary shares of £1 each.

4. On 27th June 1977 the capital of the Company was increased to £500,000 divided into 56,800 3.5% Cumulative Preference shares of £1 each, 84,000 First Participating 10% Preference shares of £1 each, 2,150 Preferred Ordinary shares of £1 each, 4,200 Deferred Ordinary shares of £1 each and 352,850 Ordinary Shares of £1 each.

CERTIFICATION

THE COMPANIES ACTS 1948 to 1976
COMPANY LIMITED BY SHARES
NEW ARTICLES OF ASSOCIATION OF
PRIEST FURNACES LIMITED

WE HEREBY CERTIFY that this print
incorporates all alterations made to
this Company's Articles of
Association by filed resolutions and
is lodged in compliance with the
requirements of the European
Communities Act 1972.

DATED 22/8/77
P.P. JORDAN & SONS LIMITED

(Adopted by Special Resolution passed on the 27th June, 1977)

PRELIMINARY

1. The regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (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 and varied) and the Articles hereinafter contained shall be the regulations of the Company.

SHARE CAPITAL

2. The share capital of the Company at the date of the adoption of this Article is £500,000 divided into 56,800 3.5 per cent Cumulative Preference Shares of £1, 84,000 First Participating 10 per cent Preferences Shares of £1, 2,150 Preferred Ordinary Shares of £1, 4,200 Deferred Ordinary Shares of £1 and 352,850 Ordinary Shares of £1.

3. The said 3.5 per cent Cumulative Preference Shares shall:-

(i) Confer the right to a fixed cumulative preferential dividend at the rate of 3.5 per cent per annum on the capital for the time being paid up thereon

(ii) Not entitle the holders to receive notice of or to be present or to vote in person or by proxy at any general meeting by virtue or in respect of their holdings of the said Preference Shares unless the preferential dividend shall remain unpaid for six months after any half yearly date fixed for payment thereof or unless a resolution is proposed affecting the rights or privileges of the holders of the said Preference Shares.

(iii) Confer the right on a winding-up to payment off of capital and arrears of dividend whether declared or undeclared up to the commencement of the winding-up in priority to all other shares but shall not confer any further rights to participate in profits or assets

4. The said First Participating 10 per cent Preference Shares shall:-

(i) Confer the right to a fixed non-cumulative preferential dividend of 10 per cent on the capital for the time being paid up thereon

(ii) Confer the right to not more than 10 per cent of the profits of the Company which it shall be determined to distribute but after charging only

(a) the dividend of 3.5 per cent to which the holders of the 3.5 per cent Cumulative Preference Shares shall be entitled

(b) the fixed dividend of 10 per cent to which the holders of the 10 per cent First Participating Preference Shares shall be entitled

(c) the dividend of 4.2 per cent to which the holders of the Preferred Ordinary Shares shall be entitled and

(d) the dividend of 7.5 per cent to which the holders of the Deferred Ordinary Shares shall be entitled

(iii) Confer no right to notice of general meetings or to vote thereat

(iv) Confer the right in winding-up to have the capital paid up thereon together with a further fifty pence for each share paid off in priority to any payment off of capital on the Preferred Ordinary Shares the Deferred Ordinary Shares or the Ordinary Shares.

5. The said Preferred Ordinary Shares shall confer on the holders thereof the right to one vote for each such share and the right to receive, in priority to all other Ordinary Shares in the capital of the Company but after the 3.5 per cent Cumulative Preference Shares and after the fixed 10 per cent dividend due to the holders of the said First Participating 10 per cent Preference Shares out of the profits of the Company which it shall be determined to distribute, a cumulative preferential dividend at the rate of 4.2 per cent (formerly 6 per cent) per annum on the capital for the time being paid up thereon and the right on a return of assets, whether in a winding-up or otherwise, in priority to all other Ordinary Shares in the capital of the Company, to a return of capital together with the payment of all arrears and accruals of the said cumulative preferential dividend calculated down to the date of repayment of capital (and in the case of a winding-up whether earned or declared or not) but shall not confer any further right to participate in profits or assets.

6. The said Deferred Ordinary Shares shall:-

(i) Confer on the holder the right to one half vote for each share

(ii) For the period of 7 years from the 27th day of June 1977 confer:-

(aa) The right to a fixed non-cumulative preferential dividend of 7.5 per cent on the capital for the time being paid up thereon

(bb) The right in a winding-up to have the capital paid up thereon paid off in priority to any payment off of capital on the Ordinary Shares but no further or other right to participate in the profits or assets of the Company subject as hereinafter provided

(iii) After the expiry of the said period of 7 years confer:

(aa) The right to 60 per cent of the profits of the Company which it shall be determined to distribute after charging the dividends to which the holders of the said 3.5 per cent Cumulative Preference Shares and the said First Participating 10 per cent Preference Shares and the said Preferred Ordinary Shares will have been entitled

(bb) The right in a winding-up to have paid to the holders thereof the capital paid up thereon together with 60 per cent of the surplus assets of the Company

7. No ordinary share in the capital of the Company, other than the said Preferred Ordinary Shares and the said Deferred Ordinary Shares, shall confer the right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting unless a resolution is to be proposed abrogating or directly and adversely varying any of the rights or privileges of the holders of the Ordinary Shares (other than the said Preferred Ordinary Shares and the said Deferred Ordinary Shares) as a class, and clause 60 in Part I of Table A shall be modified accordingly and the issue of the said Preferred Ordinary Shares and the said Deferred Ordinary Shares shall be deemed not to abrogate or directly and adversely affect such rights or privileges of the holders of the Ordinary Shares.

8. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

9. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

10. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one

month from the date fixed for the payment of the last preceding Call".

11. A transfer of a fully paid share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

12. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

13. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

14. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

15. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than fifteen. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director notwithstanding that he has then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

(d) The Directors shall not have any right to decline or suspend the registration of the legal personal representatives of a deceased Member as Members of the Company in respect of the Shares of the said deceased; and Clause 30 in Part I of Table A shall be modified accordingly.

16. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director; provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

17. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

18. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (w) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

19. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

20. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

21. (a) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

22. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

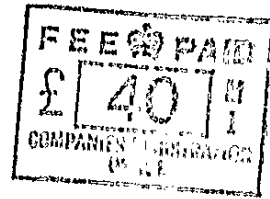
INDEMNITY

23. (a) Every Director or other officer of the Company shall be entitled to 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 judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, 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 205 of the Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

7/14/88

B.4



Company No: 160692

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES



Special Resolution

of

PRIEST FURNACES, LIMITED

Passed on 15th March 1988

At an Extraordinary General Meeting of the above company duly convened and held at Middlesbrough, Cleveland on 15th March 1988 the following resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

That, subject to completion of the said agreement to be made between Priest Furnaces Limited and Broomeo (221) Limited, the name of the Company be changed to Priest Holdings Limited.

[Handwritten Signature]
.....
Chairman



N. West ELO
06026

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 160692

I hereby certify that

PRIEST FURNACES, LIMITED

having by special resolution changed its name,
is now incorporated under the name of

PRIEST HOLDINGS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 11 APRIL 1988

[Handwritten signature]
17/3/11/1988

an authorised officer

Section 89(3) The Insolvency Act 1986
Members' Voluntary Winding Up
Declaration of Solvency Embodying
a Statement of Assets and Liabilities
Pursuant to Section 89(3) of the Insolvency Act 1986

S. 89(3)

For official use

[] [] []

To the Registrar of Companies

Company Number

160692

Name of Company

(a) Insert full name of company

(a)
PRIEST HOLDINGS Limited

(b) Insert full name(s) and address(es)

X/We (b) CHARLES PETER KILBY of
GREENCROFT, KIRBY LANE, KIRBY IN CLEVELAND,
MIDDLESBROUGH, CLEVELAND.

ALAN MORRELL PRIEST
THE MANOR HOUSE, SCORTON, RICHMOND,
NORTH YORKSHIRE

attach a declaration of solvency embodying a statement of assets and liabilities

COMPILER AND CHECKER

Jordan's
JORDAN & BOND LIMITED
INCORPORATED IN ENGLAND
25, ABchurch LANE, LONDON, E.C.4A
TELEPHONE 01-253 7200



MEMBER OF THE
COMPANIES ACT 1985

JWU70

Signed

A. M. Priest
[Signature]

Date 18 Sept. 1989

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

D. HODGSON
242 MARTON ROAD
MIDDLESBROUGH.

DH/PF

For Official Use
Liquidation Section
Post Room
COMPANIES HOUSE
24 OCT 1989
M. [Signature]

Section 89(3) The Insolvency Act 1986
Members' Voluntary Winding Up
Declaration of Solvency
Embodying a Statement of
Assets and Liabilities

Company Number 160692

Name of Company PRIEST HOLDINGS
Limited

Presented by D. HODGSON

Declaration of Solvency

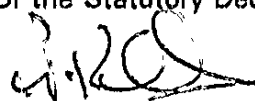
(a) Insert names and addresses We (a) CHARLES PETER KILBY of GREENCROFT, KIRBY LANE,
KIRKBY IN CLEVELAND, MIDDLESBROUGH. and
ALAN MORRELL PRIEST of THE MANOR HOUSE, SCORTON,
RICHMOND.

(b) Delete as applicable being (b) ~~the~~ [the majority of the] directors of (c) PRIEST HOLDINGS LIMITED
(c) Insert name of company do solemnly and sincerely declare that we have made a full enquiry into the affairs of this company, and that, having done so, we have formed the opinion that this company will be able to pay its debts in full together with interest at the official rate within a period of (d) TWELVE months, from the commencement of the winding up.

(d) Insert a period of months not exceeding 12

(e) Insert date We append a statement of the company's assets and liabilities as at (e) 14.9.89. being the latest practicable date before the making of this declaration.

We make this solemn declaration, conscientiously believing it to be true, and by virtue of the provisions of the Statutory Declarations Act 1835.

A.M. Priest 

Declared at Middlesbrough in the County of Cleveland
this 18th day of September 1989 before me
A.J. Webb
Solicitor.

Statement as at 14 September 1989 showing assets at estimated
realisable values and liabilities expected to rank _____

Assets and liabilities		Estimated to realise or to rank for payment to nearest £
Assets:		
	Balance at Bank	£ 632,250
	Cash in Hand	
	Marketable Securities	
	Bills Receivable	
	Trade Debtors	83,570
	Loans and Advances	
	Unpaid Calls	
	Stock in Trade	
	Work in Progress	
	Freehold Property	
	Leasehold Property	
	Plant and Machinery	
	Furniture, Fittings, Utensils etc	
	Patents, Trade Marks etc	
	Investments other than Marketable Securities	1,600
	Other Property, viz	
	Estimated Realisable Value of Assets	£ 717,420
Liabilities		
	Secured on specific assets, viz	
	Secured by a Floating Charge(s)	
	Estimated Cost of Liquidation and other expenses including interest accruing until payment of debts in full	3,000
Unsecured Creditors (amounts estimated to rank for payment)		
		£
	Trade accounts	£ 12,300
	Bills Payable	
	Accrued expenses	
	Other Liabilities	15,450
	Contingent Liabilities	27,750
Estimated Surplus after paying Debts in full		£ 686,670

Remarks:



Notice of appointment of liquidator
Voluntary winding up
(Members or Creditors)

nic
26/10/89

Please do not write in this margin

Pursuant to section 109 of the Insolvency Act 1986

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

To the Registrar of Companies

For official use

Company number

[] [] [] []

160692

Name of company

* PRIEST HOLDINGS LIMITED

* insert full name of company

Nature of Business

Designing Building Conversion and Repair of Industrial Furnaces

I/we give notice that I/we have been appointed liquidator(s) of the above company

on 11th October 19 89

The appointment was by [the company] [the creditors] †

† delete as appropriate

Type of liquidation [Members] [Creditors] †

Name of Liquidator	John B. Taylor FCA
Office holder number	306
Address	John B. Taylor & Co 8 High Street Yarm Cleveland
Signature	<i>John B. Taylor</i>
Date	23 October 1989

Name of Liquidator	
Office holder number	
Address	
Signature	
Date	



Presenter's name address and reference (if any):
JOHN B. TAYLOR & Co.
CHARTERED ACCOUNTANTS
8 HIGH STREET, YARM,
CLEVELAND, TS16 9AE.

Time Critical Reference

For official Use General Section	Post room
	COMPANIES REG. OFF. 24 OCT 1989 M

Rule 4.100,
4.101-CVL,
4.139

Certificate of Appointment of Liquidator by Meeting

* Insert the name of the company

IN THE MATTER OF* PIREST HOLDINGS LIMITED
and
IN THE MATTER OF THE INSOLVENCY ACT 1986

(a) Delete depending upon whether meeting of creditors, contributories, or company

This is to certify that at a meeting (a) ~~[of the creditors]~~ [of the contributories] of the above-named company held on (b) 11th October 1989

(b) Insert date

(c) JOHN BRIND TAYLOR
8 HIGH STREET
YARM, CUMBRIA

(c) State full name and address of liquidator

having provided a written statement that he is qualified to act as an insolvency practitioner in relation to the above-named company under the provisions of the Insolvency Act 1986 and that he consents so to act, was appointed liquidator of the company.

Date 12th October 1989

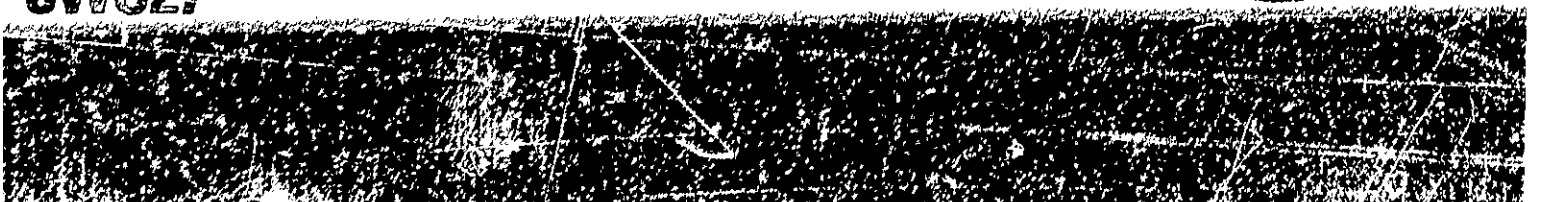
Signed A. M. Pail- Chairman

Name in BLOCK LETTERS ALAN MORRIS PIREST

Jordan's
JORDAN & SONS LIMITED



JWU27



(COPY)

special resolution

pursuant to sections 378 (2) of the Companies Act 1985 and 84(1)(b) of the Insolvency Act 1986

J84a

name of company

Company Number

160692

PRIEST HOLDINGS

Limited

Passed

11th October

19 89

At an Extraordinary General Meeting of the members of the above-named Company duly convened and held at 242 MARTON ROAD MIDDLESBROUGH, CLEVELAND

on

11th OCTOBER

19 89

, the following

SPECIAL RESOLUTION was duly passed:-

"That the Company be wound up voluntarily, and that

JOHN R. TAYLOR

[and] (1)

of

8 HIGH STREET

YARM CLEVELAND

be and he is ~~thereby~~ (2) hereby appointed Liquidator (2) (1) for the purposes of such winding-up".

Signature (3)

COMPANY SECRETARY

Description

NOTES

(1) Delete if it does not apply

(2) Delete that which does not apply

(3) This form should be signed by the Chairman of the meeting at which the Resolution was passed, or by a Director or the Secretary of the Company

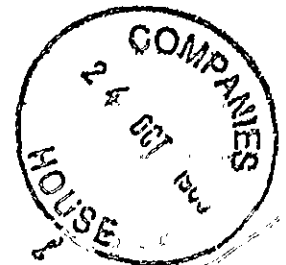
This copy resolution must be filed with the Registrar of Companies within 15 days after it was passed. It must also be published in the London Gazette within 14 days and Form J84b should be completed and sent to Jordan & Sons Limited who are agents for this purpose, at the London address shown on the left, marked for the attention of the "Liquidation Department".

Presented by

D. Hodgson

Presenter's Reference

Jordans
JORDAN & SONS LIMITED



Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company Priest Holdings Limited
 Company's registered number 160692
 State whether members' or creditors' voluntary winding up members ' Voluntary
 Date of commencement of winding up 11 October 1989
 Date to which this statement is brought down 10 October 1990
 Name and address of liquidator John Brian Taylor, 8 High Street, Yarm, TS15 9AE

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the account of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement.

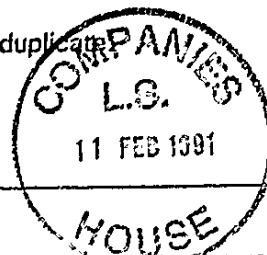
Dividends

(3) When dividends, instalments of compositions, etc are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and the amount of dividend, etc payable to each creditor, or contributory.

(4) When unclaimed dividends, etc are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.



Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
11/10/89	TRANSFER OF BANK	Brought forward	£ 671401
27/11/89	BARCLAYS BANK		34522
18/12/89	BARCLAYS BANK		137
26/3/90	" "		642
27/3/90	Debtor		4434
18/6/90	H M CUSTOMS		1508
25/6/90	BARCLAYS BANK		736
24/9/90	" "		764
	" "		
	" "		
		Carried forward	714144

Note: No balance should be shown on this account but only the total realisations and

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought forward	£
11/10/89	R. G. ROBINSON		97
"	CASH		6
23/10/89	LONDON GAZETTE		56
17/11/89	JBT & Co		1150
20/11/89	PRIEST FURNACES		2722
23/11/89	B KILBY		76700
"	N PRIEST		56700
"	A M PRIEST		83570
"	S NASH		83072
"	C P KILBY		50233
"	N A KILBY		50233
"	A KILBY DEBRASSER		56701
"	U A KILBY		111670
"	C P KILBY		111670
"	F W CLEAVER		1
"	R FRANCOISE		1
27/11/89	JBT & Co		1150
11/1/90	WILKETT ROSS		256
1/2/90	HILL DICKINSON DAVIS		93
18/4/90	LONDON GAZETTE		56
"	JBT & Co		805
9/5/90	LONDON GAZETTE		54
8/6/90	" "		2
22/6/90	BARCLAYS BANK		1
11/7/90	BARRONCLIFFE HAMER		963
Carried forward			687852

disbursements which should be carried forward to the next account

Rule 4.223-CVL The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of the
Insolvency Act 1986

S. 192

To the Registrar of Companies

For official use

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Company Number

160692

Name of Company

(a) Insert full name of
company

(a) PRIEST HOLDINGS

Limited


(b) Insert full name(s)
and address(es)

1/Wo (b)

JOHN BRIAN TAYLOR
8 High Street, Yarm,
Cleveland, TS15 9AE

the liquidator(s) of the company attach a copy of my/our statement of Receipts
and Payments under Section 192 of the Insolvency Act 1986

Signed



Date 4 February 1991

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

John B Taylor & Co
8 High Street
Yarm
Cleveland
TS15 9AE

For Official Use
Liquidation Section Post Room

COMPANIES USE
6 FEB 1991

JWUG8
12.87

Jordan's
LAW STATIONERS

Jordan & Sons Limited
21 St. Thomas Street, Bristol BS1 6JS Telephone 0272 230600 Telex 449119

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company **Priest Holdings Limited**
 Company's registered number **160692**
 State whether members' or creditors' voluntary winding up members' **Voluntary**
 Date of commencement of winding up **11 October 1989**
 Date to which this statement is brought down **10 October 1990**
 Name and address of liquidator **John Brian Taylor, 8 High Street, Yarm, TS15 9AE**

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies

Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the account of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 8 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

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Dividends

(3) When dividends, instalments of compositions, etc are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and the amount of dividend, etc payable to each creditor, or contributory.

(4) When unclaimed dividends, etc are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
11/10/89	TRANSFER OF BANK	Brought forward	£ 671401
27/11/89	BARCLAYS BANK		34522
18/12/89	BARCLAYS BANK		137
26/3/90	" "		642
27/3/90	Debtor		4434
18/6/90	H M CUSTOMS		1508
28/6/90	BARCLAYS BANK		736
24/9/90	" "		764
Carried forward			714144

Note: No balance should be shown on this account but only the total realisations and

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought forward	£
11/10/89	R. G. ROBINSON		97
"	CASH		6
23/10/89	LONDON GAZETTE		56
17/11/89	JBT & Co		1150
20/11/89	PIEST FURNACES		2722
23/11/89	B KILBY		76700
"	N PRIEST		56700
"	A M. PRIEST		93570
"	S NASH		83072
"	C P KILBY		50233
"	N A KILBY		50233
"	A KILBY DECEASED		56101
"	N A KILBY		111670
"	C P KILBY		111670
"	F W CLEVER		1
"	R FRANKLIN		1
27/11/89	JBT & Co		1150
11/1/90	WILKETT ROSS		256
1/2/90	HILL BICKINSON DAVID		83
18/4/90	LONDON GAZETTE		56
"	JBT & Co		806
9/5/90	LONDON GAZETTE		54
8/6/90	" "		2
22/6/90	BARCELATS BANK		1
11/7/90	BARROWCLIFFE FRANK		863
Carried forward			687252

disbursements which should be carried forward to the next account

Analysis of balance

Total realisations	£	714144
Total disbursements		687852
	Balance £	1401996
The balance is made up as follows—		
1. Cash in hands of liquidator		
2. Balance at bank		1401996
3. Amount in Insolvency Services Account		
4. Amounts invested by liquidator	£	
Less: the cost of investments realised		
Balance		
Total balance as shown above	£	1401996

[NOTE—Full details of stocks purchased for investment and any realisation of them should be given in a separate statement]

* The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

The liquidator should also state—

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up—

	£
Assets (after deducting amounts charged to secured creditors—including the holders of floating charges)	717420
Liabilities—Fixed charge creditors	
Floating charge holders	3000
Unsecured creditors	27750

(2) The total amount of the capital paid up at the date of the commencement of the winding up—

Paid up in cash	231150
Issued as paid up otherwise than for cash	

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

(4) Why the winding up cannot yet be concluded

(5) The period within which the winding up is expected to be completed

The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of the
Insolvency Act 1986

S. 192

For official use

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To the Registrar of Companies

Company Number

160692

Name of Company

(a) Insert full name of company

(a) <u>PRIEST HOLDINGS</u>
Limited

(b) Insert full name(s) and address(es)

I/We (b)

JOHN BRIAN TAYLOR
8 High Street, Yarm,
Cleveland, TS15 9AE

the liquidator(s) of the company attach a copy of my/our statement of Receipts and Payments under Section 192 of the Insolvency Act 1986

Signed

Date 22/5/91

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

John B Taylor & Co
8 High Street
Yarm
Cleveland
TS15 9AE

For Official Use
Liquidation Section
Post Room

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company **PRIEST HOLDINGS LIMITED**
 Company's registered number **160692**
 State whether members' or creditors' voluntary winding up **Members** Voluntary
 Date of commencement of winding up **11 OCTOBER 1989**
 Date to which this statement is brought down **19 APRIL 1991**
 Name and address of liquidator **John Brian Taylor, 8 High Street, Yarm, TS15 9AE**

NOTES

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Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the account of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

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(6) This statement of receipts and payments is required in duplicate.

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought forward	£ 687852
30.10.90	DICKINSON DEBS	PROFESSIONAL CHARGES	242
17.12.90	MRS B KILBY	DISTRIBUTION ON SHARES	5424
17.12.90	MRS N PRIEST	" "	5424
17.12.90	MR AM PRIEST	" "	14454
17.12.90	MRS S NASH	" "	14454
17.12.90	MR C P. KILBY	" "	11743
17.12.90	MR NA KILBY	" "	11743
17.12.90	SHARES OF A KILBY 186	" "	5424
17.12.90	C P. KILBY (share)	" "	17167
17.12.90	NA KILBY (JOINT)	" "	17167
17.12.90	JACKSONS	SOLICITORS FEES	288
18.12.90	J. B. TAYLOR & Co	LIQUIDATORS FEES	920
15.1.91	PRIEST FURNACES LTD	REPAY CREDIT & REMEDIAL WORK	17,423
21.3.91	J. B. TAYLOR & Co	LIQUIDATORS FEES	1150
		Carried forward	810875

disbursements which should be carried forward to the next account

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought forward	£ 714 144
28.3.91	PRIEST TURNACE & LTD		3794
27.3.91	HMG+E	VAT REPAYMENT	1178
12.90	BARCLAYS BANK	INTEREST	1941
12.90	INCO ALLOYS LTD		11673
16.11.90	PRIEST HOLDINGS	PROFITS	113869
		Carried forward	846599

Note: No balance should be shown on this account but only the total realisations and

Rule 4.223-CVL The Insolvency Act 1986
Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of the
Insolvency Act 1986

S. 192

For official use

To the Registrar of Companies

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Company Number

160692

Name of Company

(a) Insert full name of
company

(a) PRIEST HOLDINGS
Limited

(b) Insert full name(s)
and address(es)

I/We (b) JOHN BRIAN TAYLOR
8 High Street, Yarm,
Cleveland, TS15 9AE

PRINTED AND SUPPLIED BY

Jordans

JORDAN & CO LIMITED
JORDAN HOUSE
BRANDENBURG PLACE
LONDON E1 6EE
TELEPHONE 07 253 2000
TELEFAX 281010



Member of
The Law Society's
Associates

JWU68

the liquidator(s) of the company attach a copy of my/our statement of Receipts
and Payments under Section 192 of the Insolvency Act 1986

Signed

Date 16 December 1991

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

John B. Taylor & Co.
8 High Street,
Yarm,
Cleveland,
TS15 9AE

For Official Use	
Liquidation Section	Post Room

COMPANIES HOUSE	
21 DEC 1991	
M	16

Licensed Insolvency Practitioner

Your Ref:

Our Ref.: JBT/LIQ/SMA

Date:December 18, 1991

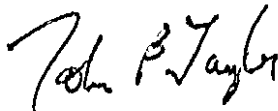
Registrar of Companies,
Companies Registration Office,
Companies House,
Crown Way,
Maindy,
Cardiff.
CF4 3UZ

Dear Sirs,

We enclose, for your attention, Forms 4.68 in connection with the following company:

Priest Holdings Limited - brought down to 11 October 1991

Yours faithfully,



for and on behalf of
John B. Taylor
Liquidator



Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company Priest Holdings Limited
 Company's registered number 160692
 State whether members' or creditors' voluntary winding up Members Voluntary
 Date of commencement of winding up 11 October 1989
 Date to which this statement is brought down 11 October 1991
 Name and address of liquidator John Brian Taylor, 8 High Street, Yarm TS15 9AE

NOTES

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Form and Contents of Statement

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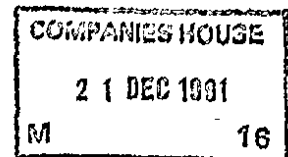
Dividends

(3) When dividends, instalments of compositions, etc are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and the amount of dividend, etc payable to each creditor, or contributory.

(4) When unclaimed dividends, etc are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.



Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought forward	£ 846,599
25.3.91	Barclays Bank Plc.	Interest Paid Gross 03/91	1,059
24.6.91	" " "	" " " 06/91	764
23.9.91	" " "	" " " 09/91	702
3.10.91	" " "	" " " 10/91	74
Carried forward			849,198

Note: No balance should be shown on this account but only the total realisations and

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought forward	£ 810,875
3.10.91	Inland Revenue	Tax - Regulation 29	2,700
11.10.91	D.S.S.	NIC - " "	1,045
Carried forward			814,620

disbursements which should be carried forward to the next account

Analysis of balance

Total realisations	...	...	...	...	...	...	...	...	...	...	...	£	849,198
Total disbursements	...	...	...	...	...	...	...	...	...	...	...	£	814,620
												Balance	£	34,578
The balance is made up as follows—														
1. Cash in hands of liquidator	...	...	...	...	...	...	...	...	...	...	...		34,578
2. Balance at bank	...	...	...	...	...	...	...	...	...	...	...
3. Amount in Insolvency Services Account	...	...	...	...	...	...	...	...	...	...	...
4.* Amounts invested by liquidator	...	...	...	...	...	...	...	...	...	...	...	£
Less: the cost of investments realised	...	...	...	...	...	...	...	...	...	...	...	£
Balance														
Total balance as shown above	...	...	...	...	...	...	...	...	...	...	...	£	34,578

[NOTE—Full details of stocks purchased for investment and any reallocation of them should be given in a separate statement]

* The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations.

The liquidator should also state—

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up—

	£
Assets (after deducting amounts charged to secured creditors—including the holders of floating charges)	...
Liabilities—Fixed charge creditors	...
Floating charge holders	...
Unsecured creditors	...
	As previous Returns

(2) The total amount of the capital paid up at the date of the commencement of the winding up—

Paid up in cash	...
Issued as paid up otherwise than for cash	...

As previous Returns

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

As previous Returns

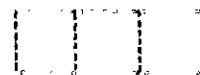
(4) Why the winding up cannot yet be concluded

(5) The period within which the winding up is expected to be completed Within three months

Section 94 The Insolvency Act 1986
Return of Final Meeting in a
Members' Voluntary Winding Up
Pursuant to Section 94 of the
Insolvency Act 1986

S. 94

For official use



To the Registrar of Companies

Company Number

160692

Name of Company

(a) Insert full name of company

(a) PRIEST HOLDINGS
Limited

(b) Insert full name(s) and address(es)

I/We (b) JOHN BRIAN TAYLOR, F.C.A.
JOHN B. TAYLOR & CO.,
8 HIGH STREET,
YARM,
CLEVELAND, TS15 9AE

(c) Delete as applicable
(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

give notice that a general meeting of the company was duly (c) ~~held on~~ [summoned for] (d) 27.4.92 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and (e) [that the same was done accordingly] [no quorum was present at the meeting]

Signed

Date 25 March 1992

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

For Official Use	
Liquidation Section	Post Room
	28 MAR 1992

Liquidator's statement of account: members' voluntary winding up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company Priest Holdings Limited

From 11 October 1989 (commencement of winding up) to 27 April 1992 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
Receipts				£
Cash at Bank	632,250	671,401	Costs of Solicitor to Liquidator	530
Cash in Hand			Other Law Costs	2,108
Marketable Securities			Liquidator's remuneration	£
Sundry Debtors	83,570	122,097	Where (% on £ realised) applicable (% on £ distributed)	
Stock in Trade			By whom fixed <u>Members</u>	7,370
Work in Progress			Auctioneer's and Valuer's charges	
Freehold Property			Costs of possession and maintenance of estate	
Leasehold Property			Costs of notices in Gazette and Local Paper	232
Plant and Machinery			Incidental outlay	9,517
Furniture, Fittings, Utensils etc			Total Costs and Charges	£
Patents, Trademarks etc			(i) Debenture holders	£
Investments other than marketable securities	1,600		Payment of £ per £ debenture	
Surplus from securities			Payment of £ per £ debenture	
Unpaid calls at commencement of winding up			Payment of £ per £ debenture	
Amount received from calls on contributories made in the winding up			£ debenture	£
Receipts per trading account			(ii) Creditors	
Bank Interest		41,341	*Preferential	
VAT Repayment		9,968	*Unsecured	
Other property viz			Dividends of p in £ on £	
	£ 717,420		(The estimate of amount expected to rank for dividend was £)	
Less:	£		(iii) Returns to Contributories	£
Payments to redeem securities			— per £ — —	
Costs of Execution			— 1 share	
Payments per Trading Account			— per £ — —	
			— 1 share	
Net realisations	£	840,807	— per £ — —	
			— 1 share	
			— per £ — —	
			— 1 share	
			ES & INCE	821,050
				£ 840,807

(1) Assets, including _____ shown in the statement of assets and liabilities and estimated to be of the value of f _____ have proved to be unrealisable

(2) State amount paid into the Insolvency Services Account in respect of

(a) unclaimed dividends payable to creditors in the winding up £-

(b) other unclaimed dividends in the winding up £-

(c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company

(3) Add here any special remarks the Liquidator thinks desirable

Dated 28th April 1992

Signed (by the Liquidator) [Signature]

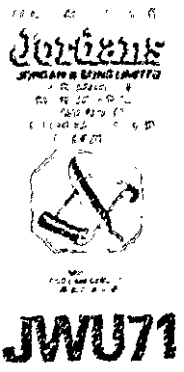
Name and address of Liquidator (IN BLOCK LETTERS) JOHN BRIAN TAYLOR, F.C.A.

JOHN R. TAYLOR & CO., 8, HIGH STREET,

YARM, CLEVELAND, TS15 9AE

Notes

- * State number. Preferential creditors need not be separately shown if all creditors have been paid in full
- † State nominal value and class of share



DISSOLVED

00160692 PRIEST HOLDINGS LIMITED

The Liquidators Account and Return of Final Meeting having been registered, this Company is deemed, pursuant to section 585(5) / 595(6), as applicable, of the Companies Act 1985 to be dissolved on the expiration of 3 months from the registration date shown below

RFM REGISTERED DATE 1/05/02

E L BEAL (Mrs)
for Registrar

1775