



**CERTIFICATE THAT A PUBLIC COMPANY
IS ENTITLED TO DO BUSINESS AND BORROW**

Company No. 5496202

I hereby certify that the provisions of section 117(1) of the Companies Act 1985 have been complied with in relation to

IPSA GROUP PLC

and that the company is entitled to do business and borrow.

Given at Companies House, Cardiff, the 13th September 2005



PHIL MARTIN

For The Registrar Of Companies



COMPANIES HOUSE