

COMPANY NO: 0290792

PEACOCK'S STORES LIMITED

(the *Company*)

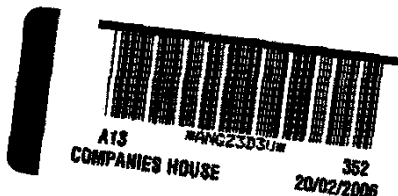
WRITTEN MEMBER'S RESOLUTION

Save as otherwise defined herein, the terms and expressions used in this Resolution have the same meaning given to them in the senior facilities agreement (the *Senior Facilities Agreement*) dated 30 October 2005 and amended and restated on 10 November 2005 between (1) Henson No. 3 Limited, as parent, (2) Henson No. 4 Limited as borrower, (3) the companies listed in the Senior Facilities Agreement as original guarantors, (4) Goldman Sachs International as arranger, (5) the financial institutions listed in the Senior Facilities Agreement as original lenders and (6) Goldman Sachs Credit Partners L.P. as facility agent and security trustee.

In accordance with section 381A of the Companies Act 1985 (the *Act*), WE, being all the members of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, AGREE that the following resolutions be passed as written resolutions of the Company and shall have effect as if passed by the Company in general meeting and accordingly WE RESOLVE:

1. that the Company be and is hereby authorised to give financial assistance under sections 155-158 (inclusive) of the Act to Henson No.4 Limited, a company incorporated in England and Wales, for the purpose of the acquisition of the entire issued share capital of The Peacock Group Limited as more particularly set out in the Statutory Declaration (defined below) attached hereto; and
2. to hereby approve the terms of the following documents:
 - (a) a debenture dated 23 January 2006 granted by each of the Company and certain other Additional Obligors in favour of Goldman Sachs Credit Partners L.P. as security trustee for the Finance Parties (each as defined in the Senior Facilities Agreement) (the *Debenture*);
 - (b) a funding agreement to be entered into by the Company and certain other members of the Target Group as lender and Henson No. 4 as borrower for the purposes of, *inter alia*, assisting Henson No. 4 Limited in repaying the debt that was advanced to it pursuant to certain facility agreements, including the Senior Facilities Agreement, for the purposes of paying the consideration for the acquisition of the entire issued shared capital of The Peacock Group Limited (formerly The Peacock Group PLC) (the *Funding Agreement*);
 - (c) a statutory declaration Form 155(6)(a) stating that the directors of the Company have formed the opinion, as regards the Company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could be found to be unable to pay its debts and that the Company will be

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able to pay its debts as they fall due during the year immediately following that date (the *Statutory Declaration*);

- (d) A board memorandum of the Company, to be attached to a letter to be given by the Auditors in relation to the net assets of the Company, such board memorandum in the form produced at the meeting stating that (i) the Company has net assets and (ii) the giving of the financial assistance would not reduce the net assets of the Company (the *Board Memorandum*); and
- (e) a certificate to be given by any director of the Company certifying the matters set out therein (the *Director's Certificate*),

with such amendments as any authorised signatory of the Company may in his or her sole discretion approve, be and are hereby approved.

The terms of the documents referred to in paragraphs (a) to (e) above, with such amendments as any authorised signatory of the Company may in his or her sole discretion approve, are to the commercial benefit of the Company.

The resolutions shall have effect notwithstanding any provisions of the Company's articles of association.

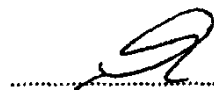


.....
for and on behalf of **Peacock Group Retail Limited**

Date: 14 February 2006

Notice to member

A copy of this resolution has been sent to the Company's auditors, Deloitte & Touche, pursuant to s381B of the Act.



.....
Director/Secretary

We, being the auditors of the Company, confirm that we have received a copy of this resolution.

Deloitte & Touche LLP

Deloitte & Touche

Date: 16 February 2006