

No. of Company: 400725

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTION

-of-

CHESTERFIELD PROPERTIES LIMITED

(passed on 24 July 2000)

At an Extraordinary General Meeting of the Company held at 58 Davies Street, London on 24 July 2000, the following resolution was duly passed by the Company:

SPECIAL RESOLUTION

THAT notwithstanding the personal interests of the directors they are hereby specifically empowered, authorised and directed to approve the giving of financial assistance by certain wholly owned subsidiaries (each a "**Subsidiary**", together the "**Subsidiaries**") of the Company (such financial assistance being set out in the draft board minutes of each Subsidiary appended hereto) to reduce or discharge the liabilities incurred by Quintain Estates and Development PLC for the purpose of the Share Purchase (as that term is defined in the board minutes of the Company dated 24 July 2000 a copy of which is appended hereto). The Subsidiaries are:

1. Albion Properties Colchester Limited (No. 3015052);
2. The Crystal Peaks Investment Company Limited (No. 656708);
3. Chesterfield Investments (No 2) Limited (No. 3797022);
4. Chesterfield (No 6) Limited (No. 3797046);
5. Comchester Properties Limited (No. 925660);
6. Chesterfield (No 5) Limited (No. 3953910); and
7. Chesterfield (No 3) Limited (No. 3953902)

..... *R. W. Hough*

Company Secretary of
Quintain Estates and Development PLC

