

IN THE HIGH COURT OF JUSTICE

No. 003568 of 1996

CHANCERY DIVISION

Mr. Registrar *BUCKLEY*

Wednesday the 24th day of July 1996

IN THE MATTER of

**CITY ACRE PROPERTY INVESTMENT TRUST LIMITED**

- and -

IN THE MATTER of

**THE COMPANIES ACT 1985**



Upon the Petition of the above-named City Acre Property Investment Trust Limited whose registered office is situate at 37A Walbrook, London EC4W 8RS on <sup>25th June 1996</sup> 24th July 1996 preferred unto this Court

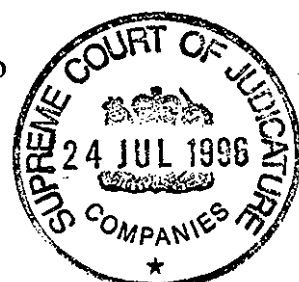


And Upon Hearing Counsel for the Petitioner

And Upon Reading the said Petition and the evidence

This Court Doth Order that the reduction of the capital of the said Company from £9,945,515 to £2,000,000 resolved on and effected by a Written Resolution of the sole shareholder of the said Company passed on 24th June 1996 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

And The Court hereby Approves the Minute set forth in the Schedule hereto



AB-0336

And It Is Ordered that this Order be produced to the Registrar of Companies and that an Office Copy thereof be delivered to him together with a copy of the said Minute

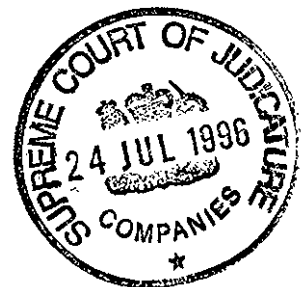
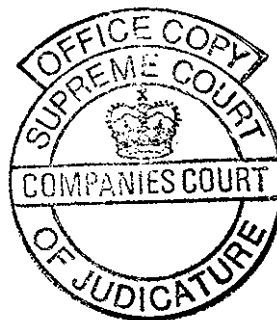
And It Is Ordered that notice of the registration by the Registrar of Companies of this Order be published once in "The Times" newspaper within 21 days after such registration

**SCHEDULE**

**(Minute)**

The form of Minute proposed to be registered is as follows :-

"The capital of City Acre Property Investment Trust Limited was by virtue of a Written Resolution dated 24th June 1996 and with the sanction of an Order of the High Court of Justice dated 24th July 1996 reduced from £9,945,515 divided into 9,945,515 Ordinary Shares of £1 each to £2,000,000 divided into 2,000,000 Ordinary Shares of £1 each. At the date of the registration of this Minute all the said shares have been issued and are deemed to be fully paid up."



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MR. REGISTRAR

Re: CITY ACRE PROPERTY  
INVESTMENT TRUST LIMITED

- and -

Re : THE COMPANIES ACT 1985

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ORDER CONFIRMING  
REDUCTION OF SHARE  
CAPITAL

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