

Company number
553249

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION


of

THSP PROPERTIES LIMITED
(in administrative receivership)

The undersigned, being the sole member of the time being of the above named Company entitled to attend and vote at general meetings hereby passes the following resolution and agrees that the resolution shall, pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989, for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:

That:

1. the Company subscribe for £120,000 shares of £1 each in the capital of TUK Holdings Limited (in administrative receivership); and
2. in consideration for the allotment of the 120,000 shares in the capital of TUK Holdings Limited (in administrative receivership) the Company releases and discharges the intra-group debt of £120,000 owing to it from TUK Holdings Limited (in administrative receivership).


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for Box Clever Finance Limited
(in administrative receivership) as agent and without personal liability
(sole member)

Date: 9th May, 2005

