

**BRITISH TRANSPORT HOTELS LIMITED**

Registered Number : 735306

Elective Resolution

Pursuant to Section 381A of the Companies Act 1985 ('the Act') we the undersigned, be all the members of the Company who at the date of this resolution are entitled to attend and vote at a General Meeting of the Company, hereby resolve as an elective resolution in accordance with Section 379A of the Act:

THAT the Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of Accounts and Reports before the Company in General Meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings.

for and on behalf of the  
Strategic Rail Authority



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Secretary

Dated this 21st day of February 2003

