



BRITISH PROPERTY
FEDERATION

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778293

COMPANIES ACT 1985

BRITISH PROPERTY FEDERATION

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

SPECIAL RESOLUTIONS PASSED 27 NOVEMBER 1997

The following special resolutions were passed at an Extraordinary General Meeting held at the offices of Prudential Portfolio Managers Ltd., 271-273 High Holborn, London WC1 on Thursday 27 November 1997.

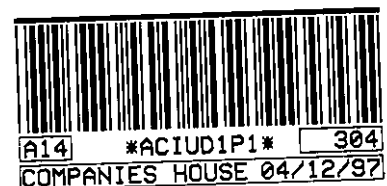
SPECIAL RESOLUTION No 1

"That with effect from the conclusion of the Extraordinary General Meeting the Articles of Association of the Company be and are hereby amended as follows:-

By deleting Article 39 and replacing it with the following:

'The Honorary Officers for the year commencing on the date of the Annual General Meeting to be held in 1986 and thereafter shall be appointed or re-appointed (as the case may be) by resolution of the General Council at the first full meeting in the calendar year in which the Annual General Meeting is to be held, except that a Junior Vice President may be appointed, or re-appointed (as the case may be) at any General Council meeting.

In the event that for any reason anyone of them shall be unable to take up his appointment from the date of that Annual General Meeting, another person shall be appointed by resolution of the General Council at the first full meeting or, in the case of a Junior Vice President only, at any full meeting of the General Council following the date of that Annual General Meeting'.



The following members are represented
on the General Council of the BPF:

Argyll Property Asset Managers Ltd
BAA plc
Barclays Bank PLC
BG plc
The British Land Company plc
Brixton Estate plc
Burford Holdings PLC
Cudoglan Estates Ltd
Capital & Counties plc
Capital Shopping Centres PLC
The Crown Estate

DTZ Debenham Thorpe
Dorington Holdings PLC
Freshfields
Frogmore Estates plc
Great Portland Estates PLC
Greycoat PLC
Grosvenor Estate Holdings
Hammerson plc
Imperial Chemical Industries PLC
Jones Lang Wootton

Land Securities PLC
Leeds Residential Property Association
London Docklands Development Corporation
Marks and Spencer plc
MEPC plc
Norwich Union Investment Management Ltd
Property Managers Association Scotland Ltd
Prudential Portfolio Managers Ltd
Railtrack PLC
J Saville Gordon Group plc

Scottish Amicable Investment Managers Ltd
Scottish Widows Investment Management Ltd
Slough Estates plc
St Martins Property Corporation Ltd
Stanhope Properties PLC
Taylor Woodrow Property Co Ltd
Threadneedle Property Fund Managers Ltd
Trifalgar House Property Ltd
Wates City of London Properties PLC
S G Whitaker Ltd

REGISTRATION NUMBER: 778293 ENGLAND
REGISTERED OFFICE: 35 CATHERINE PLACE
LONDON SW1E 6DY



SPECIAL RESOLUTION NO 2

"That with effect from 1 January 1998 the Articles of Association of the Company be an are hereby amended as follows:-

By deleting Article 44 (1)A and replacing it with the following:-

Ten persons being either Members in their own right or nominees of unincorporated bodies (other than Affiliated Associations) or duly appointed representatives of incorporated bodies which are Members, having paid in respect of the current year the maximum or the next highest annual subscription to the Federation as the General Council from time to time determine.'

S A CORBYN
PRESIDENT