



THE COMPANIES ACTS 1985 AND 1988

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

BRIXHAM YACHT HARBOUR LIMITED

(the "Company")

On 25 February 2010, the following resolutions were passed as written resolutions of the Company in accordance with Section 288 of the Companies Act 2006 by all the members of the Company who, at that date, were entitled to attend, and vote, at general meetings of the Company -

SPECIAL RESOLUTIONS

- 1 THAT the Company be authorised to enter into the following documents, the entering into of such documents being in the best interests and for the benefit of the Company -
  - 1 1 an amendment and restatement agreement relating to the facilities agreement dated 11 March 2004 originally made between, amongst others, (1) Yattendon Investment Trust plc ("YIT"), (2) the Company, (3) the Subsidiaries, (4) Lloyds TSB Bank plc Corporate Markets (previously known as Lloyds TSB Bank plc Loan Syndications and Lloyds TSB Bank plc Capital Markets) (the "**Agent**"), (5) the Agent and Barclays Capital (as arrangers), and (6) Lloyds TSB Bank plc and Barclays Bank PLC (the "**Lenders**") as subsequently amended and restated on 29 September 2004, 3 May 2006, 29 September 2006 and 4 July 2007 and as further amended pursuant to a waiver and amendment letter dated 12 November 2009 made between, amongst others, the Company and the Agent pursuant to which the Company will accede as a borrower,
  - 1 2 the form of a resignation letter relating to the intercreditor agreement dated 11 March 2004 between, amongst others, the Agent, YIT and the Company (the "**Intercreditor Agreement**") and providing for the resignation of Barclays Bank PLC and Barclays Capital in all their capacities,
  - 1 3 the form of a resignation letter relating to the Intercreditor Agreement and providing for the resignation of Lloyds TSB Bank plc as ancillary lender and hedge counterparty, and
  - 1 4 a debenture deed of admission pursuant to which the Company acknowledges that Mailbox Distribution Limited will accede to a mortgage debenture dated 11 March 2004 granted by, amongst others, YIT and the Company in favour of the Agent

Director/Secretary