

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

STANLEY CASINOS LIMITED

(passed on 18th March 1994)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Stanley House, 4/12 Marybone, Liverpool L3 2BY on 18th March 1994 the following Resolution was duly passed as a Special Resolution of the Company:-

"THAT:

- (A) the execution by the Company of a Credit Agreement between Hambros Bank Limited as agent for the banks and financial institutions named therein (together the "Banks"), Leisure as Borrower and the Company, L. Stanley Limited and Stanley Racing Limited as guarantors (the "Credit Agreement") under the terms of which the Company agrees to guarantee and secure, inter alia, amounts owing to the Bank under the Credit Agreement is hereby approved;
- (B) the execution of the above Credit Agreement is in the best interests of the Company;
- (C) the Directors provide for the execution on behalf of the Company of the Credit Agreement substantially in the form of the draft produced to the meeting initialled by the Chairman for the purposes of identification with such amendments as persons authorised to execute the same may approve;
- (D) this resolution shall have effect notwithstanding any provision of the Company's Articles of Association."


CHAIRMAN