

WATERS EDGE PUBLISHING LIMITEDWritten Resolutions of the Company

We, the undersigned, being all the members of the Company for the time being, hereby resolve:

Elective Resolutions

- (1) THAT the Company elects to dispense with the obligation to lay accounts and reports before the Company in general meeting pursuant to section 252 of the Companies Act 1985 (as amended); and
- (2) THAT the Company elects to dispense with the holding of annual general meetings pursuant to section 366A of the Companies Act 1985 (as amended).

Ordinary Resolutions

- (3) THAT the resignation of Mr M T Peden as director and secretary of the Company be accepted and that Mr J M Burns be appointed director and secretary of the Company, both with immediate effect.

Signed: Dated: 27/6/96

Representing United Consumer Magazines Limited

Signed: Dated: 28.6.96

J M Burns

CERTIFIED TO BE A TRUE COPY

 SECRETARY