

Company Number: 1934366

THE COMPANIES ACTS 1985 & 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

- of -

PARAMOUNT LIMITED ("Company")



Resolved: 30 August 2005

We, the undersigned, being the sole Member for the time being of the Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following special resolutions as Written Resolutions of the Company and agree that the said resolutions shall, pursuant to Section 381A of the Companies Act 1985 (as amended) for all purposes be as valid and effective as if the same had been passed as a special resolution at a General Meeting of the Company duly convened and held:

1. THAT the Company is for all purposes in connection with the financing of the acquisition by Craftbutton Limited (a company registered in England and Wales with company number 4905213) of the entire issued share capital of the Company (the "**Acquisition**"), hereby authorised to give financial assistance pursuant to sections 155-158 of the Companies Act 1985 as such financial assistance is more particularly set out in the sworn statutory declaration of the Directors of the Company on Form 155(6)a, a copy of which is attached hereto (the "**Company Statutory Declaration**") together with the statutory auditor's report annexed to the Company Statutory Declaration;
2. That each of the following are wholly owned subsidiaries (as defined in section 736(2) of the Companies Act 1985) of the Company:
 - 2.1 Paramount Restaurants Limited (a company registered in England and Wales with company number 5155347) ("**Paramount Restaurants**")
 - 2.2 Groupe Chez Gerard Limited (a company registered in England and Wales with company number 2910498) ("**Groupe Chez Gerard**");
 - 2.3 Real Inns Limited (a company registered in England and Wales with company number 2662338) ("**Real Inns**"); and
 - 2.4 Groupe Chez Gerard Restaurants Limited (a company registered in England and Wales with company number 2006409) ("**Chez Gerard Restaurants**");

(each a "**Subsidiary**", and together the "**Subsidiaries**")

are for all purposes in connection with the financing of the Acquisition, hereby authorised to give financial assistance pursuant to sections 155-158 of the

Companies Act 1985 as such financial assistance is more particularly set out in the sworn statutory declarations of the Directors of the Company on Forms 155(6)b, copies of which are attached hereto (the "**Subsidiaries' Statutory Declarations**") together with the statutory auditor's reports annexed to the Subsidiaries' Statutory Declarations;

3. That the financial assistance and arrangements in respect of the Company and relating to:

- 3.1 the guarantee increase deed to be entered into by the Company relating to a term facilities agreement (the "**Facilities Agreement**") (containing a guarantee) dated 31 March 2005 and made between the Craftbutton Limited and HSBC Bank plc (the "**Bank**") to which the Company acceded on 20 May 2005 (the "**Guarantee Increase Deed**");
- 3.2 a composite guarantee in favour of the Bank (the "**Guarantee**");
- 3.3 a debenture dated 20 May 2005 and made between the Company and the Bank (the "**Bank Debenture**");
- 3.4 a debenture and guarantee (the "**Loan Note Debenture**") relating to the £2,000,000 variable rate secured subordinated loan notes due 2010 (the "**Loan Notes**") issued by Craftbutton Limited under a loan note instrument dated 31 March 2005 to be granted by the Company in favour of Starlight Investments Limited (the "**Security Trustee**") as security trustee for the noteholders of the Loan Notes (the "**Noteholders**");
- 3.5 a deed of accession in respect of a subordination deed (the "**Intercreditor Agreement**") dated 31 March 2005 and made between the Bank, Craftbutton Limited, the Security Trustee and others to be executed by the Company (the "**Intercreditor Accession Deed**"); and
- 3.6 a deed of assignment of key man insurance policies regarding Nick Basing and Richard Darwin (the "**Key Man Assignment Deed**") to be entered into by the Company and the Bank;

each as detailed in the Company Statutory Declaration, be and is hereby approved;

4. That the financial assistance and arrangements in respect of Paramount Restaurants and relating to:

- 4.1 a guarantee increase deed to be entered into by Paramount Restaurants relating to the Facilities Agreement to which Paramount Restaurants acceded on 20 May 2005;
- 4.2 the Guarantee;
- 4.3 a debenture dated 20 May 2005 and made between Paramount Restaurants and the Bank;
- 4.4 a debenture and guarantee relating to the Loan Notes to be granted by Paramount Restaurants in favour of the Security Trustee as security trustee for the Noteholders; and
- 4.5 a deed of accession in respect of the Intercreditor Agreement to be executed by Paramount Restaurants;

(together, the "**Paramount Restaurants Documents**")

each as detailed in the relevant Subsidiaries' Statutory Declaration, be and is hereby approved;

5. That the financial assistance and arrangements in respect of Groupe Chez Gerard and relating to:

- 5.1 a guarantee increase deed to be entered into by Groupe Chez Gerard relating to the Facilities Agreement to which Groupe Chez Gerard acceded on 20 May 2005;
- 5.2 the Guarantee;
- 5.3 a debenture dated 20 May 2005 and made between Groupe Chez Gerard and the Bank;
- 5.4 a debenture and guarantee relating to the Loan Notes to be granted by Groupe Chez Gerard in favour of the Security Trustee as security trustee for the Noteholders; and
- 5.5 a deed of accession in respect of the Intercreditor Agreement to be executed by Groupe Chez Gerard;

(together, the "**Groupe Chez Gerard Documents**")

each as detailed in the relevant Subsidiaries' Statutory Declaration, be and is hereby approved;

6. That the financial assistance and arrangements in respect of Real Inns and relating to:

- 6.1 a guarantee increase deed to be entered into by Real Inns relating to the Facilities Agreement to which Real Inns acceded on 20 May 2005;
- 6.2 the Guarantee;
- 6.3 a debenture dated 20 May 2005 and made between Real Inns and the Bank;
- 6.4 a debenture and guarantee relating to the Loan Notes to be granted by Real Inns in favour of the Security Trustee as security trustee for the Noteholders; and
- 6.5 a deed of accession in respect of the Intercreditor Agreement to be executed by Real Inns;

(together, the "**Real Inns Documents**")

each as detailed in the relevant Subsidiaries' Statutory Declaration, be and is hereby approved;

7. That the financial assistance and arrangements in respect of Chez Gerard Restaurants and relating to:

- 7.1 a guarantee increase deed to be entered into by Chez Gerard Restaurants relating to the Facilities Agreement to which Chez Gerard Restaurants acceded on 20 May 2005;

- 7.2 the Guarantee;
- 7.3 a debenture dated 20 May 2005 and made between Chez Gerard Restaurants and the Bank;
- 7.4 a debenture and guarantee relating to the Loan Notes to be granted by Chez Gerard Restaurants in favour of the Security Trustee as security trustee for the Noteholders;
- 7.5 a deed of accession in respect of the Intercreditor Agreement to be executed by Chez Gerard Restaurants;
- 7.6 the intra-group loan agreement in favour of Craftbutton Limited and related letter of support to be entered into by Chez Gerard Restaurants; and
- 7.7 a legal mortgage in relation to the Watling Street property in favour of the Bank;

(together, the "**Chez Gerard Restaurants Documents**")

each as detailed in the relevant Subsidiaries' Statutory Declaration, be and is hereby approved;

8. That the execution, delivery and performance by:

- 8.1 the Company of the Guarantee Increase Deed, the Guarantee, the Intercreditor Accession Deed, the Loan Note Debenture (including without limitation the assumption by the Company and the performance of the Company's obligations pursuant to, inter alia, its guarantee obligations in relation to the liabilities of Craftbutton Limited and its subsidiaries from time to time to the Bank, the Noteholders and the Security Trustee and the subsequent exercise of rights under the Facilities Agreement (and the other Finance Documents as defined therein), the Guarantee, the Legal Mortgage, the Bank Debenture and the Loan Note Debenture) (together with that of any ancillary documents referred to in any of the foregoing documents) (together, the "**Company Documents**"); and
- 8.2 the Subsidiaries of the Paramount Restaurants Documents, the Groupe Chez Gerard Documents, the Real Inns Documents or the Chez Gerard Restaurants Documents (as applicable) (including without limitation the assumption by the relevant Subsidiaries and the performance of the relevant Subsidiaries' obligations under the debentures entered into in favour of the Bank, and the debentures and guarantees entered into in favour of the Security Trustee, of their guarantee obligations in relation to the liabilities of Craftbutton Limited and its subsidiaries from time to time to the Bank, the Noteholders and the Security Trustee and the subsequent exercise of rights under the Facilities Agreement and those debentures and guarantees) (together with that of any ancillary documents referred to in any of the foregoing documents) (together, the "**Subsidiaries' Documents**");

is for the benefit of and in the best interests of the Company and the Subsidiaries for the purposes of carrying on their respective businesses and that there is full and fair consideration to the Company and each Subsidiary for the obligations they are undertaking in respect thereof.

9. Notwithstanding that the entering into of the Company Documents and the Subsidiaries' Documents would constitute financial assistance within Section 151 of the Companies Act 1985 (the "**Act**") the Company Documents and the Subsidiaries Documents be and are hereby approved and that subject to the procedures set out in Sections 155-158 of the Act being followed the giving of such financial assistance by the Company and the Subsidiaries be approved.
10. Any act done or document executed pursuant to any of the foregoing paragraphs of this resolution shall be valid, effective and binding upon the Company and the Subsidiaries notwithstanding any limitation on the borrowing or other powers of the directors of the Company or any Subsidiary contained in or incorporated by reference in the Company's or the relevant Subsidiary's Articles of Association (any such limitation being hereby suspended, waived, relaxed, or abrogated to the extent requisite to give effect to the foregoing resolutions).

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For and on behalf of
CRAFTBUTTON LIMITED

A copy of this resolution has been sent to the Company's auditors pursuant to s381B Companies Act 1985.

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Director/Secretary