

Company Number: 2057655

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTIONS

of

CONSORTIUM DEVELOPMENTS (OXFORDSHIRE) LIMITED

RESOLUTIONS in writing of the Shareholders of the Company in lieu of an Extraordinary General Meeting passed as Special Resolutions of the Company pursuant to Article 13 of the Company's Articles of Association:

1. RESOLVED that the Articles of Association of the Company be and they are hereby amended as follows:-

- (1) By the addition in Article 8(D) after the words "any person approved by all the other Members of the following words":-

"as being a Major Housebuilder in the United Kingdom".

and after the words "in respect of any Shareholding not purchased by the existing Members a majority in number of such Members may issue to the Vendor a notice requesting transfer to another person" of the following words:-

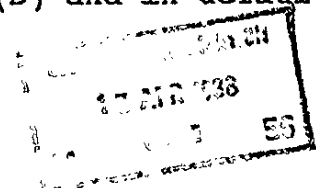
"approved by them as being a Major Housebuilder in the United Kingdom".

- (2) by the addition in the first sentence of Article 8(E) after the words "no shares in the Company shall be held or transferred with the effect that the Shareholdings of the Members for the time being of the Company shall not be equal" of the following words:-

"or that any shares in the Company are held by or on behalf of any person not being a Major Housebuilder in the United Kingdom".

- (3) By the addition of the following new Article 8(F):-

"For the purposes of this Article 8 a Major Housebuilder in the United Kingdom shall mean a person, firm or company being a builder of dwelling houses or homes for the time being substantially and materially engaged in residential development in the United Kingdom and approved as such pursuant to Article 8(D) and in default



of such approval and for the purposes of Article 8(E) shall mean such person certified as such by the Auditors for the time being of the Company (acting as experts and not as arbitrators)."

- (4) By the deletion of the second sentence of Article 17(A) and the substitution therefor of the following:-

"Each Member beneficially entitled to not less than 10% in nominal value of the issued share capital of the Company shall be entitled to appoint to the Board of Directors one Director for each full 10% of the issued share capital of the Company beneficially held by him."

- (5) By the addition of the following new Article 25(A):-

"25(A) The Directors may from time to time appoint such persons up to a maximum of five at any one time to a position carrying the title "Non-Voting Director" or any other title approved by the Board, any person so appointed being in this Article referred to as a "Non-Voting Director". A Non-Voting Director shall hold office for such period and with such title and on such terms and shall perform such duties and be entitled to such remuneration and to exercise such rights and powers only as may be determined and conferred upon him by the Directors at the time of his appointment or thereafter and either absolutely in fixed terms or by reference to the discretion from time to time of the Directors. A Non-Voting Director shall not by reason of his holding that office be a director of the Company and references in these Articles to Directors or Members of the Board shall not include a Non-Voting Director. A Non-Voting Director shall be entitled to receive notice of and to attend and speak at meetings of the Directors but he shall not be entitled to vote at or convene or request the convening of any meeting of the Directors".

- (6) By the addition of the following new Article 26(A):-

"26(A) The Directors may appoint from among the Directors or the Non-Voting Directors a person to the office of Chairman of the Board of Directors to preside over Board Meetings of the Company at which he is present. The appointment shall be for such period and on such terms as the Directors shall determine at the time of his appointment or thereafter

Provided That if the Chairman is appointed from among the Non-Voting Directors the rights and authority conferred upon him as Chairman shall not exceed those rights and the authority vested in him as a Non-Voting Director pursuant to Article 25(A). The Directors may at any time remove the Chairman from office. If there is no Director holding the office of Chairman or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the Meeting the Directors present may appoint one of their number to be Chairman of the Meeting. Regulation 101 of Table A shall not apply to the Company".

2. RESOLVED that notwithstanding the provisions of the Articles of Association of the Company, Articles 7 to 9 of the Company's Articles of Association shall not apply to the following proposed transfers of shares in the Company and that such transfers be and they are hereby approved as if the procedures and requirements set out in Articles 7 to 8 of the Company's Articles of Association had been complied with and satisfied in full and in respect of which all pre-emption rights conferred by the Articles of Association of the Company or otherwise are hereby waived in full:-

<u>Transferor</u>	<u>Transferee</u>	<u>No of Shares</u>
Broseley Estates Limited	Laing Homes Limited	120
Barratt Developments Plc & Others "B" A/C	Y J Lovell Holdings Plc	120

Lawrence Arthur Barratt	Philip Leslie Warner
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For BARRATT DEVELOPMENTS LIMITED	For BOVIS HOMES LIMITED

Ian C. Black	Robin George Tyler
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For WILCON HOMES LIMITED	For WIMPEY HOMES HOLDINGS LIMITED

David Maxwell Calverly  
-----  
For IDEAL HOMES HOLDINGS PLC

Samuel Frank Pickstock  
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For JOHN McLEAN & SONS  
LIMITED

Terence John Upsall  
-----  
For BEAZER (HOMES) LIMITED

Charles Henry Birch  
-----  
For BROSELEY ESTATES LIMITED

For BARRATT DEVELOPMENTS PLC  
AND OTHERS "A" A/C and  
For BARRATT DEVELOPMENTS PLC  
AND OTHERS "B" A/C

Sir Lawrence Arthur Barrett  
-----  
BARRATT DEVELOPMENTS PLC

Philip Leslie Warner  
-----  
BOVIS HOMES LIMITED

Ian C. Black  
-----  
WILCON HOMES LIMITED  
LIMITED

Robin George Tyler  
-----  
WIMPEY HOMES HOLDINGS  
LIMITED

Terence John Upsall  
-----  
BEAZER (HOMES) LIMITED

Samuel Frank Pickstock  
-----  
JOHN McLEAN & SONS LIMITED

Charles Henry Birch  
-----  
BROSELEY ESTATES LIMITED

Date: 12th February 1988

CERTIFIED A TRUE COPY

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For and on behalf of  
Gray's Inn Secretaries Limited  
SECRETARY