

COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF

VECTOR INVESTMENTS LIMITED

(Passed 15th July 1993)

At an Extraordinary General Meeting of the above-named company duly convened and held on 15th July 1993 the following resolution was duly passed as a special resolution:-

SPECIAL RESOLUTION

THAT the Memorandum of Association of the Company with respect to its objects be and is hereby altered by:-

- (1) the deletion of the existing subclause 3(a) thereof and the adoption in substitution thereof of the following:-

"3. The Company's objects are:-

- (a) (i) to acquire by purchase, lease, exchange or otherwise for development, investment or resale and to traffic in land and buildings and other property of any tenure or any interest therein, and to create, reserve, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and whether erected or in course of erection, and whether on first mortgage or subject to a prior mortgage or mortgages;




- (ii) to develop, alter, improve and turn to account any land and premises and any part or parts of it and any rights connected with it and in particular, by laying out streets, roads, and squares, constructing sewers and draining, planting, paving and preparing building sites, and by developing, constructing, reconstructing, altering, repairing, improving, decorating, furnishing, maintaining, demolishing, removing and replacing any waterworks, buildings, houses, flats, hotels, offices, works, factories, warehouses, wharves, shops, theatres, cinemas, studios, concert halls, stadiums, tracks, arenas, tennis, squash and badminton courts, skating rinks, swimming baths, arcades, coach and car parks, and any buildings and conveniences and structures of any kind on or in relation to the said land and premises or any part thereof and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, and by advancing monies to and entering into contracts with builders, tenants and others;
- (iii) to undertake, direct, supervise and administer the management and development of property, buildings, lands and estates (of any tenure or kind), whether belonging to the Company or not, and to collect rents and income, and supply to tenants and occupiers catering and any other services and all conveniences and amenities required;
- (iv) to carry on all or any other businesses of building and civil engineering contractors, land, estate and property developers, repairers and jobbers, estate agents and managers, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, builders' merchants, plant hire specialists and contractors, merchants of and dealers in plant, machinery, vehicles and appliances of all kinds, painters, decorators and plumbers, haulage and transport contractors, electricians and general engineers;

(v) to carry on any other trade or business whatsoever (whether or not directly concerned with the above objects) which may seem to the Directors capable of being conveniently carried on by the Company in connection therewith, or ancillary thereto or calculated directly or indirectly to enhance the value or render more profitable any of the Company's property, rights or business."; and

(2) the insertion of the following as sub-clause (4):-

"(4) each sub-clause of this Clause 3 shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause."


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N. Turner
Chairman

(2903V)