

WRITTEN RESOLUTIONS

OF

PILLAR (DARTFORD) LIMITED (the "Company")

CIRCULATION DATE: 26 November 2008

PURSUANT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND CHAPTER
2 OF PART 13 OF THE COMPANIES ACT 2006,
THE DIRECTORS OF THE COMPANY PROPOSE THAT:

Resolution 1 below is passed as an ordinary resolution (the "Ordinary Resolution"); and

Resolution 2 below is passed as a special resolution (the "Special Resolution").

ORDINARY RESOLUTION

1. THAT the documents listed below (the "Documents") be approved, being *bona fide* in the best commercial interests of the Company, for the purpose of carrying on its business and likely to promote the success of the Company for the benefit of the members as a whole and such Documents and all necessary related transactions be entered into by the Company.
 - (a) An accession agreement from the Company and Pillar Dartford No. 1 Limited to REC Retail Parks Limited (the "Lender") and LaSalle Global Trust Services Limited (the "Borrowers' Security Trustee") under which the Company would accede as a chargor to the facility agreement dated 23 September 2005 between BNP Paribas Securities Services Trust Company Limited and BNP Paribas Securities Services Trust Company (Jersey) Limited (together, the "Borrowers") as the trustees (the "Trustees") of Hercules Unit Trust ("HUT"), Schroder Property Managers (Jersey) Limited as manager of HUT; various companies as chargors; the Lender and the Borrowers' Security Trustee, (the "Facility Agreement") pursuant to which a credit facility in a maximum aggregate principal amount of £1,000,000,000 was made available to the Trustees.
 - (b) A security agreement between the Company and Pillar Dartford No. 1 Limited as chargors and the Borrowers' Security Trustee in connection with the Facility Agreement.

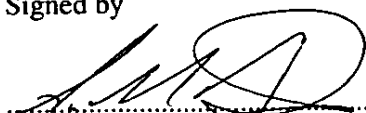
SPECIAL RESOLUTION

2. THAT the Articles of Association of the Company be amended by the deletion of Article 27 in its entirety

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolution and the Special Resolution.

The undersigned, the sole member entitled to vote on the above resolutions on 26 November 2008, hereby irrevocably agrees to the Ordinary Resolution and the Special Resolution:

Signed by


Director, for and on behalf of
PILLAR PROPERTY GROUP LIMITED
Dated 26 November 2008

NOTES

LOI-7673007v3


Secretary, for and on behalf of
PILLAR PROPERTY GROUP LIMITED

MONDAY



1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy to the Company Secretary, York House, 45 Seymour Street, London W1H 7LX.
- **By Post:** returning the signed copy by post to the Company Secretary, York House, 45 Seymour Street, London W1H 7LX.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by 24 December 2008, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.