
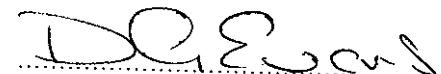


CITYGATE DEALERSHIPS LIMITED

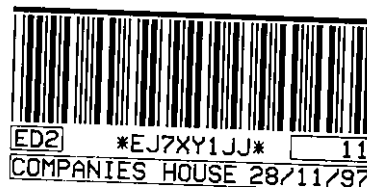
WRITTEN RESOLUTION

IT WAS RESOLVED BY WRITTEN RESOLUTION THAT the capital of the Company be reduced from £10,000,000 divided into 10,000,000 Ordinary Shares of £1 each to £2,500,000 divided into 10,000,000 Ordinary Shares of 25p each, and that such reduction be effected by cancelling paid-up capital to the extent of 75p on each of the 10,000,000 issued Ordinary Shares of £1 each and reducing the nominal value of all the Ordinary Shares to 25p each.


Nicholas R Lancaster for and
on behalf of H.R. Owen Plc


David G Evans for and
on behalf of H.R. Owen Plc

Dated 23 October 1997



Passed in accordance with s381 Companies Act 1985.