

Company No.: 2862968

SPIRIT GROUP RETAIL PENSIONS LIMITED
(the "Company")

**WRITTEN RESOLUTION OF THE SOLE SHAREHOLDER OF
THE COMPANY MADE PURSUANT TO REGULATION 53 OF
THE SCHEDULE TO THE COMPANIES (TABLE A-F) REGULATIONS 1985, AS
INCORPORATED INTO THE COMPANY'S ARTICLES OF ASSOCIATION**

We, being the holder of the entire issued share capital of the Company entitled to attend and vote at a general meeting of the Company, hereby resolve, in accordance with Regulation 53 of the Schedule to the Companies (Table A-F) Regulations 1985, as incorporated into the Company's Articles of Association, to pass the following as a written resolution, to the effect that such resolution shall be deemed to be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held.

WRITTEN RESOLUTION

THAT the Articles of Association of the Company be amended by the insertion of the following at the end of Article 6(f):

"Notwithstanding anything contained in this Article 31, the Directors shall not refuse to register any transfer of shares, nor may they suspend registration thereof where such transfer is executed in favour of or by any bank or institution to whom such shares have been charged or pledged by way of security, or in favour of any nominee of such a bank or institution and, in the case of any transfer by such bank or institution or its nominee such transfer is executed pursuant to the power of sale or enforcement under such security, and, in each case a certificate by any official of such bank or institution that the shares were so charged or pledged and the transfer so executed shall be conclusive evidence of such facts."



For and on behalf of
SPIRIT RETAIL BIDCO LIMITED

Date: 16 January 2004

