

Company No: 02887505

The Companies Acts 1985 and 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

passed as

WRITTEN RESOLUTIONS

of

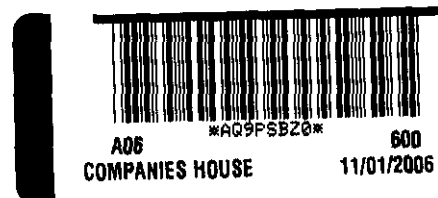
DEAKINS RESIDENTIAL LIMITED

We, the undersigned being all the members of the above named Company entitled to attend and vote at an Extraordinary General Meeting of the Company hereby unanimously resolve that the resolutions below be and are passed as special resolutions of the Company pursuant to the provisions of section 381A of the Companies Act 1985 and confirm that such resolutions shall be as valid and effectual as if they had been passed at an extraordinary general meeting of the Company duly convened and held:-

RESOLUTIONS

1. THAT, with effect from the passing of this resolution, clause 3 of the Memorandum of Association of the Company is amended as follows:
 - 1.1 immediately following existing sub-clause S, the following new sub-clause T is inserted:

“to guarantee in any manner, or enter into any indemnity or other arrangement in relation to, the discharge of any liabilities or observance or performance of any kind of obligations of any person and to secure any such guarantee, indemnity or arrangement or the discharge of any liabilities or the observance or performance of any such obligations by any charge over the whole or any part of the undertaking or assets of the Company;”
2. THAT, the provisions (as the same may be amended, varied, supplemented or substituted from time to time) of the documents referred to below which the Company is proposing to enter into and grant in connection with (inter alia) the entry into a facility letter for the provision of a loan provided to the Company, Charles



Topham Investments & Developments Limited (Company Number 05494683) ("CTID"), Deakins Properties Limited (Company Number 03873748) ("DP") and Charles Topham Projects Limited (Company Number 05017724) ("CTP") (together the "Borrowers") by the Co-operative Bank plc (the "Co-op") in the amount of up to £15,000,000 for the purpose of assisting the acquisition and/or development of properties at Deakins Business Park, Egerton; Manchester Road, Bolton; Lower Darwen, Blackburn; and Coopers Lane, Knowsley by the Borrowers (the "Facility Letter") be and are hereby approved and (notwithstanding any provisions of the Memorandum and Articles of Association of the Company or any personal interest of any of the directors) the directors of the Company be and are hereby empowered, authorised and directed to complete and enter into such documents being:-

- 2.1 the Facility Letter;
- 2.2 a cross guarantee to be given by the Company and the other Borrowers to the Co-op which contained the terms and conditions upon which each of the Borrowers were required to guarantee the obligations of each of the other Borrowers to the Co-op including all obligations and sums due under the Facility Letter (the "Guarantee"); and
- 2.3 a mortgage debenture to be granted by the Company to the Co-op and which represents the terms and conditions upon which the Company would agree to secure all of its obligations to the Co-op from time to time, including all obligations and sums due under the Facility Letter and the Guarantee (the Debenture creating fixed and floating charges over all the assets of the Company); and
- 2.4 a letter of postponement between the Company, DP, Charles Topham and Sons Limited (Company Number 00574051) ("CTS") and the Co-op pursuant to which the inter-company loan from CTS to the Company and DP will be postponed in favour of sums owing to the Co-op (the "Letter of Postponement");

(each of the above documents being a "Document" and together being the "Documents").

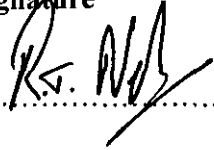
Dated: 11 OCTOBER 2005

Name of Shareholder

Signature

Date of signature

Charles Topham & Sons
Limited


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11 OCTBER

Director

2005