

Dormant Company Resolutions
Applyshare Property Management Limited
Company No. 2950886
Extraordinary General Meeting

Held at: Montpelier House
99 Montpelier Road
Brighton
East Sussex
BN1 3BE

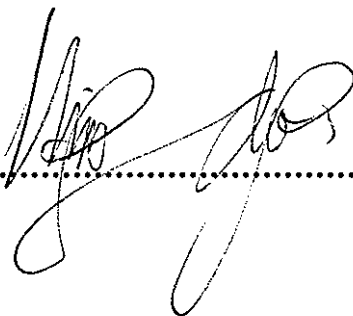
On: Tuesday 8 October 1996

At the general meeting of the company the following special resolution was duly passed:

'The company, having been dormant since its formation resolves to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts and from the obligation to appoint auditors for the period ended 31 July 1995'.

Also at the meeting, the following elective resolutions were duly passed:

1. 'That the company be exempt from the obligation of holding annual general meetings under Section 366 of the Companies Act 1989 as provided by Section 366(1) of the said Companies Act'.
2. 'That the company, being dormant throughout the whole of the period to 31 July 1995 be exempt from the obligation of laying accounts in general meetings under Section 241(1) of the Companies Act 1989 as provided by Section 252 (2) of the said Companies Act for the period to 31 July 1995'.

.....  Director

