

13 - 11 - 96

3219879

GROSVENOR PROPERTY HOLDINGS LIMITED

Minutes of an Extraordinary General Meeting of the Company
held at 53 Davies Street London W1Y 1FH
on 10 October 1996

Present: J H M Newsum In the Chair) All representing Grosvenor
D R J de Broekert) Estate Holdings
G I M Cockburn
J O Hagger
Mrs A A Hargreaves Secretary

1. There being a quorum present the meeting proceeded to business.
2. The following Special Resolution was passed unanimously:
 - i) That the Company has been dormant since incorporation and the other conditions of Section 250(2) of the Companies Act 1985 (as amended by the Companies Act 1989) being met, the company be made exempt from the obligation to appoint auditors for so long as the entitlement to maintain such exemption continues to exist.
3. The following Elective Resolutions were passed unanimously:
 - i) That, pursuant to Section 252 of the Companies Act 1985 (as amended by the Companies Act 1989), the directors in respect of this and subsequent financial years shall not, and they shall not be required, to lay before the Company in general meeting copies of the Company's annual accounts, the directors' report and the auditors' report on those accounts.
 - ii) That, pursuant to Section 366A of the Companies Act 1985 (as amended by the Companies Act 1989), the Company shall not in subsequent years hold annual general meetings.

There being no further business the meeting closed.


