



Company No. 3229749

Written Resolutions of Fairhold Freeholds No.2 Limited (the "Company")

Circulation Date 24/09 / 2015

Background

- (a) It is proposed that the Company enters into an amendment and restatement deed (the "**Amendment Deed**"), for the purpose of amending and restating a secured, term loan facility made available to the Company's parent, Dellmes GR Limited ("**Dellmes**") by Rothesay Life Limited ("**Rothesay**") pursuant to a facility agreement dated 9 March 2015 (the "**Facility Agreement**"), between, amongst others, itself (as an Original Guarantor), Dellmes (as Borrower) and Rothesay (as Arranger, Original Lender, Agent, Calculation Agent and Security Trustee)
- (b) It is a condition precedent to the Effective Date under the Amendment Deed that the holders of the Company's entire issued share capital pass the written resolutions noted below as special resolutions

Resolutions

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), it is proposed that the following special resolutions (the "**Resolutions**") be passed

- 1 THAT the terms of and the transactions contemplated by
 - (a) the Amendment Deed,
 - (b) a proposed amendment agreement to be entered into between, amongst others, the Company, Dellmes, Estates & Management Limited ("**E&M**") and Rothesay varying the terms of a duty of care agreement, dated 12 March 2015, entered into by, amongst others, the Company, Dellmes, E&M and Rothesay,
 - (c) an amendment and restatement agreement, amending and restating the terms of an intragroup loan agreement dated 12 March 2015, entered into by the Company, certain of its sister companies and Dellmes,
 - (d) a proposed contribution agreement to be entered into between the Company, certain of its sister companies and Dellmes pursuant to which it, and its sister companies that were a party to the contribution agreement, would agree to regulate the manner in which any claims made against them by Rothesay, under a guarantee granted by them pursuant to the Facility Agreement, would be dealt with as between themselves and to agree how any resulting liabilities would be apportioned between them, and
 - (e) any ancillary or related documents to the documents listed at paragraphs 1(a) to 1(d) (inclusive) above,

(together (the "**Documents**")), are hereby approved and that the entry into by the Company of the Documents will promote the success of the Company for the benefit of its members as a whole
- 2 THAT none of Christopher McGill, William Procter or Michael Watson who are directors of the Company as well as the other companies listed in the Schedule shall infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may

conflict, with the interests of the Company as a result of those other companies listed in the Schedule entering into or otherwise being interested in the Documents and/or the transactions contemplated thereby

- 3 THAT notwithstanding any provisions of the memorandum or articles of association of the Company, for the purposes of the transactions contemplated by the Documents only, a director who is considered to have a conflict of interest with the Company may be counted as participating in a decision at a directors' meeting, or part of a directors' meeting, relating to it for quorum or voting purposes
- 4 THAT each director and the company secretary be severally authorised to do any act, matter or thing, and to execute and deliver the Documents and any document, agreement, certificate, notice, communication or confirmation as is required or as they may approve or as they may deem necessary or desirable to be done or executed in connection with the Documents, or the transactions contemplated therein, and to approve any amendments or complete any details in relation to the Documents, that approval being conclusively evidenced by the execution or signature of the relevant Document

Agreement

Please read the Notes below before signifying your agreement to the Resolutions

The undersigned, being an "eligible member" (as defined in section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions

Full name of member (print) Dellmes GR Limited

Signature:



Date:

24/09/2015

NOTES

- 1 You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only some of them. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to, Fairhold Freeholds No 2 Limited, Molteno House, 302 Regents Park Road, Finchley, London, N3 2JX marked for the attention of the Company Secretary.

You may not return the Resolutions to the Company by any other method.

If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 3 Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.

Schedule

Directorships Matrix

Name of Company	Registration Number	Secretary Paul Hallam	Christopher McGill	William Procter	Michael Watson
Bradross Limited	6031160	Y	Y	Y	Y
CG Three Limited	5425483	Y	Y	Y	Y
Danecarr Limited	6031167	Y	Y	Y	Y
Fairhold Apollo Limited	4768581	Y	Y	Y	Y
Fairhold Artemis Limited	5757088	Y	Y	Y	Y
Fairhold Athena Limited	5757055	Y	Y	Y	Y
Fairhold Atlas Limited	4735472	Y	Y	Y	Y
Fairhold Freeholds No 2 Limited	3229749	Y	Y	Y	Y
Fairhold Homes (No 16) Limited	5647471	Y	Y	Y	Y
Fairhold Homes (No 17) Limited	5086038	Y	Y	Y	Y
Fairhold Homes (No 18) Limited	5647503	Y	Y	Y	Y
Fairhold Homes (No 19) Limited	5647480	Y	Y	Y	Y
Fairhold Properties No 5 Limited	6400219	Y	Y	Y	Y
Fairhold Properties No 6 Limited	6353007	Y	Y	Y	Y
Fairhold Properties No 7 Limited	3481631	Y	Y	Y	Y
Freehold Properties 25 Limited	5592541	Y	Y	Y	Y
Freehold Properties 26 Limited	5592542	Y	Y	Y	Y
Hadham Securities 4 Limited	6127545	Y	Y	Y	Y
Lylecraft Limited	6031153	Y	Y	Y	Y
Parkbrace Limited	3907638	Y	Y	Y	Y
Reversions Limited	5327108	Y	Y	Y	Y
Roswall Limited	5317419	Y	Y	Y	Y
Rowan Finance Ltd	2474878	Y	Y	Y	Y
Rowan Land Ltd	2474881	Y	Y	Y	Y
Sannas Limited	6062811	Y	Y	Y	Y
Sendtour Limited	6400232	Y	Y	Y	Y
Theowal Limited	6570726	Y	Y	Y	Y
Victoria Investments No 2 Limited	4435399	Y	Y	Y	Y
Delimes GR Limited	09371683	Y	Y	Y	
Ranchez GR Limited	09438812	Y	Y	Y	
Merfola GR Limited	09443805	Y	Y	Y	