

Company Number: 3322198

THAMES RISE MANAGEMENT COMPANY LIMITED

Resolution in writing by the members in lieu of an Extraordinary General Meeting.

Pursuant to Section 381A of the Companies Act 1985, we the undersigned, being the members of the company who, at the date of this resolution are entitled to attend and vote at a general meeting of the company, hereby unanimously RESOLVE that the following Resolution be passed as Elective Resolutions in accordance with Section 379A of the Companies Act 1985 ("the Act"):-

ELECTIVE RESOLUTION NO 1

"THAT pursuant to Section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of the Annual General Meeting in 1997 and subsequent years until this election is revoked."

ELECTIVE RESOLUTION NO 2

"THAT pursuant to Section 252 of the Companies Act 1985, the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting."

ELECTIVE RESOLUTION NO 3

"THAT pursuant to Section 386 of the Companies Act 1985, of the Company hereby elects to dispense with the obligation to appoint Auditors annually."

Dated this 6th day of March 1997

CAP Woodrow

For an on behalf of Taylor Woodrow
Capital Developments Limited

T. A. Knott

Mr C R Knott

ref: Thames\ThamesRise.MCL

