

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

VICTORIA SQUARE (LEEDS) MANAGEMENT COMPANY LIMITED

Passed the 2 day of ~~February~~<sup>March</sup> 1998

Notice is hereby given that by Written Resolution of the above-named Company the following Resolutions No 2 and 3 were duly passed as Special Resolutions of the Company, as specified below:-

SPECIAL RESOLUTIONS

- 2 That the existing Clause 3 of the Company's Memorandum of Association be deleted and substituted with the following Clause 3:

"3. The Company's objects are :-

(a) To manage and administer freehold or leasehold property of Victoria Place , Victoria Road, Holbeck, Leeds, West Yorkshire (hereinafter called "the Development")

(b) To provide all manner of services in connection with the management administration insurance maintenance repair decoration upkeep cleaning and (where not capable of economic repair) the renewal of the Development and to provide services for the Tenants and/or the Freeholders as may be necessary (together hereinafter referred to as "the Management") and in connection therewith:-



- (i) To enter into such deeds agreements leases transfers or instruments containing such covenants provisions and conditions as may be requisite to secure the Management of the Development and services for the Tenants and the Freeholders.
- (ii) To estimate the costs of the Management of the Development and the provisions of services for the Tenants and the Freeholders.
- (iii) To collect all rents charges other income and such sums due to the Company from the Tenants and/or the Freeholders under the provisions of agreements leases/transfers as applicable.
- (iv) To engage and employ professional and business persons such as managers, managers' agents, accountants, solicitors, architects, surveyors and main contractors and sub-contractors and retainers of all kinds necessary for Management of the Development.
- (v) To pay out of the funds of the Company all costs and expenses salaries wages and commissions of any person or persons engaged or employed by the Company and all rates taxes premiums and outgoings in respect of the Development and all other expenses incurred by the Company.
- (vi) To pay out of the funds of the Company all costs and expenses of or incidental to the promotion formation and incorporation of the Company, or to contract with any person firm or company to pay the same.
- (vii) To improve manage cultivate construct repair develop grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (viii) To enter into any arrangements with any government or authority (supreme municipal local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government or authority corporation company or person any charters contracts

decrees rights privileges or concessions which the Company may think desirable and to carry out exercise and comply with any such charters contracts decrees rights privileges and concessions.

(ix) To insure the Development against damage or destruction and such other risks as may be considered necessary appropriate or desirable and to insure the Company against public liability and any other risks which it may consider prudent or desirable to insure against.

(x) To establish and maintain capital reserves management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Company's objects and to require the Tenants and/or Freeholders to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit.

(c) To purchase take on lease or otherwise acquire grant or sell hold or dispose of any estate or interest in any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of the Development.

(d) To draw make accept endorse discount execute and issue cheques bills of exchange promissory notes bills of lading warrants debentures and other negotiable instruments.

(e) To invest and deal with any of the monies of the Company not immediately required in any investment approved by the Directors and to hold sell or otherwise deal with any investments made.

(f) To borrow and raise money in any manner as the Company shall think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage charge standard security lien or other security upon the whole or any part of the Company's property or assets (whether present

or future) and also by a similar mortgage charge lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(g) To carry on all or any other business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(h) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

(i) To distribute any property of the Company in specie among the Members.

(j) To collect from the members of the Company liable for the same contributions payable by each of them toward the Company's expenses.

(k) To enforce any covenants affecting land forming part of the Development the benefit of which covenant is held by the Company

(l) (i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object and the foregoing sub-clauses shall be construed independently of each other except where the context expressly so requires and none of the objects therein mentioned shall be deemed to be merely subsidiary or ancillary to the objects contained in any other sub-clause.

(ii) The Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.”

- 3 That the regulations contained in the printed document put before the Meeting and for the purpose of identification signed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the complete exclusion of all the existing Articles of Association of the Company.

A handwritten signature in black ink, appearing to read "K. Froud". The signature is written in a cursive, slightly stylized font.

K Froud  
Chairman