

Registered No. 3447836

THE COMPANIES ACTS
THE GRAND BOOKMAKING COMPANY LIMITED
PRIVATE COMPANY LIMITED BY SHARES

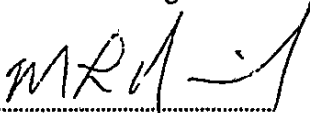
SOLE MEMBER'S DECISION
PURSUANT TO SECTION 382B
COMPANIES ACT 1985
(THE "ACT")

The following is a written record pursuant to Section 382B of the Act of the decision of the sole member of the Company which has effect as if agreed by the Company in general meeting:-

DECISION

1. That the authorised share capital of the Company be increased to £400,000,000 by the creation of 399,999,900 additional shares of £1 each.
2. That, pursuant to Section 80 of the Companies Act 1985, the directors be and they are hereby generally and unconditionally authorised to allot relevant securities (as defined in Section 80 of the Companies Act 1985) up to an aggregate nominal amount equal to the authorised but unissued share capital of the Company (as increased by this sole member's decision) provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Sole Member



Date 1 December 1997

As authorised representative for
The Grand Bookmaking Holdings Limited.

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