

3532755

GROSVENOR HILL (SHEFFIELD) LIMITED

Written Resolution of the sole shareholder of the Company,
pursuant to Section 381a of the Companies Act 1985

It is hereby unanimously resolved as an elective resolution in accordance with Section 379a of the Companies Act 1985 (the "Act"):

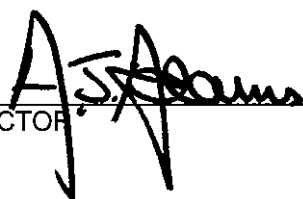
THAT

A The Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of Reports and Accounts before the Company in General Meeting;
- (ii) pursuant to Section 366a of the Act, to dispense with the holding of Annual General Meetings; and
- (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually.

B Whilst the election made in A(iii) above remains in force, the remuneration of the auditors be fixed by the Directors.

Signed for and on behalf of Grosvenor Hill Ventures Limited
this 24th day of March 1998



DIRECTOR

