

COMPANY NUMBER: 3577174

THE COMPANIES ACTS 1985 TO 1989 (AS AMENDED)

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

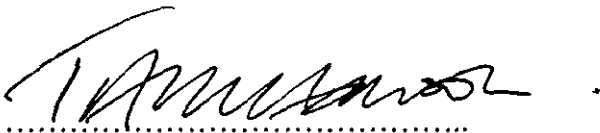
OF

NCP SOUTH WEST & WALES DEVELOPMENT LIMITED

At a duly convened Extraordinary General Meeting of the above-mentioned Company held at 21 Bryanston Street, London W1H 7AB on 4th December 2002, the following were passed as **ELECTIVE RESOLUTIONS** of the Company:-

IT WAS RESOLVED:

1. **THAT** the Company elects, in accordance with the Companies Act 1985, Section 379A, to dispense with the laying of Accounts and Reports before the Company in general meeting.
2. **THAT** the Company elects, in accordance with the Companies Act 1985, Section 379A, to dispense with the requirement to hold annual general meetings.
3. **THAT** the Company elects, in accordance with the Companies Act 1985, Section 379A, to dispense with the requirement to appoint auditors annually.



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Mrs T.A.M. Hanson
Chairperson
4th December 2002

