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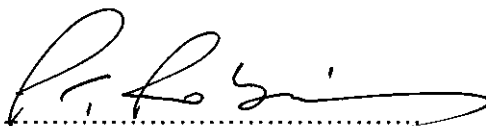
THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
NCP SOUTH WEST & WALES LIMITED
(the "Company")

The following written resolution was passed by the Company on  December 2003 as a special resolution.

SPECIAL RESOLUTION

THAT:

- (a) subject to compliance with sections 155 to 158 of the Companies Act 1985, the provision by the Company of financial assistance (as defined in section 152 of the Companies Act 1985) for the purpose of reducing or discharging liability incurred for the purpose of the acquisition by Parking International Limited (in members' voluntary liquidation) of shares in the capital of the Company's holding company, Pointspec Limited, by the Company giving guarantees and security in respect of up to £148,000,000 of loan facilities and entering into subordination arrangements (the "**Assistance Documents**") all as more fully described in the directors' statutory declaration of solvency in Form 155(6)(a), a copy of which is attached to this resolution be approved; and
- (b) the execution, delivery and performance of the Facilities Agreement, the Debenture and the Intercreditor Agreement (as defined in Form 155(6)(a)) notwithstanding that the Company might be held to be giving financial assistance for the purposes of section 151 and 152 of the Companies Act 1985 be approved.


.....
Chairman

Presented by: Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA
Tel: 0207 638 1111
Ref : MGW/PAR15.00005

