

No: 4140620

The Companies Act 1985

Company limited by shares

**Written Resolutions
(Pursuant to Section 381A of
the Companies Act 1985 (as amended))**

of

Hillgate (214) Limited ("the Company")

(passed on 30th MAY 2001)

Lydd Holdings Limited, being the sole member of the Company hereby
resolves as follows:

1. Change of name

That the name of the Company be and it is hereby changed to "*London Ashford Airport Limited*".

2. Amendment to Memorandum of Association

That the draft main objects clause contained in the attached printed document be and it is hereby approved and adopted in substitution for and to the exclusion of the existing clause 3(a) of the memorandum of association of the Company.

3. Adoption of new Articles of Association

That the draft regulations contained in the attached printed document be and they are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of for the existing articles of association of the Company.

4. Increase in authorised share capital

That the authorised share capital of the Company be and it is hereby increased from £1,000 to £10,000,000 by the creation of an additional 9,999,000 ordinary shares of £1 each ranking equally in all respects as one class of shares with the existing shares of £1 each in the capital of the Company.

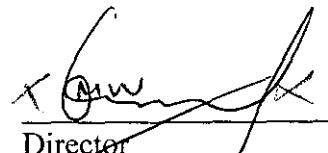
5. Directors' authority to allot shares

That the directors be and they are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £• at any time or times during the period of five years from the date of the passing of this resolution on which date this authority shall expire and this authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority.

10,000,000

6. Disapplication of section 89 Companies Act 1985

That in substitution for all existing authorities pursuant to section 95 of the Act, the directors be generally empowered, pursuant to section 95 of the Act, to allot equity securities (within the meaning of section 94(2) of the Act), pursuant to the authority conferred by resolution 5 as if section 89(1) of the Act did not apply to the allotment. This power expires when the authority conferred by resolution 5 is revoked or would, if not renewed, expire, but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement.



Director
for and on behalf of
Lydd Holdings Limited

Draft Main Objects Clause:

- 3(a) (i) to carry on all or any of the businesses of designers builders fitters proprietors letters on hire and charters agents for the hire sale and purchase of and dealers in aeroplanes hovercrafts boats launches steamships and all other air and power-driven craft motor cars motor cycles lorries and vehicles of every description and all accessories used or required in connection therewith aeronautical marine motor electrical wireless mechanical and general engineers and to operate and maintain air transport services and air and sea lines and passenger services and transport services of every description; to carry on all or any of the businesses of contractors for the carriage of passengers mails goods wares and merchandise of all kinds by air sea or land manufacturers and merchants of and dealers in machine tools of all kinds electricians photographers proprietors of aerodromes hangars landing places piers jetties repairing and petrol filling stations garages boat houses factories and works proprietors of travel and general information bureaux travel tourist passenger passport and visa shipping and forwarding agents and contractors general booking agents insurance agents advertisement theatrical and publicity contractors entertainment and concert agents and caterers and box office proprietors; to provide for passengers travellers and tourists or promote the provision of conveniences of all kinds in the way of money exchange tickets berths guides safe deposits enquiry offices and transport of luggage and travellers' necessities or conveniences.
- (ii) to carry on all or any of the business as a general commercial company