

Company No. 4406343

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

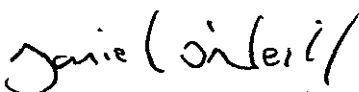
**PROPERTY CORPORATE DIRECTOR 1 LIMITED**

Pursuant to section 381A Companies Act 1985, The Standard Life Assurance Company Limited, being the sole member of the Company entitled to attend and vote at general meetings of the Company agree to and pass the following resolutions and agree for all purposes that the said resolutions shall be as valid and effective as elective resolutions:

**Elective resolutions**

- 1 That the Company hereby elects pursuant to section 252(1) of the Act to dispense with the laying of accounts and reports before the Company in general meeting for the current financial year and all subsequent financial years.
- 2 That the Company hereby elects pursuant to section 366A(1) of the Act to dispense with the holding of annual general meetings for the current year and all subsequent years.
- 3 That the Company hereby elects pursuant to section 386(1) of the Act to dispense with the obligation to appoint auditors annually.

For and on behalf of The Standard Life Assurance Company Limited



Authorised signatory of The Standard Life Assurance Company Limited

Dated 15th April 2002

